

Principles of Economics Icom Part 1 English Medium Chapter 13 Online Test

| Sr | Questions | Answers Choice |
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| 1 | Kinds of public expenditures are | A. Two B. Three C. Four D. Five |
| 2 | The tax whose burden can be shifted to the customers, is called | A. Proportional taxB. Progressive taxC. Direct taxD. Indirect tax |
| 3 | Private owners of minerals are bound to pay Zakat of their production | A. 10% B. 15% C. 20% D. 25% |
| 4 | If a person does not pay the amount of the tax from his own pocked on whom it is levied rather shifts its barden on some other person, then it is called | A. Direct tax B. Indirect tax C. Proportional tax D. Progressive tax |
| 5 | Payment of zakat is compulsory for living in Islamic Country | A. Every person B. Every Muslim C. Only Poor Muslim D. Only Sahib-e-Nisab Muslim |
| 6 | Number of beneficiaries of Zakat is stated in the holy Quran | A. Five B. Seven C. Eight D. Nine |
| 7 | Because of indirect taxes, prices | A. Decrease B. Remain constant C. Increase D. Do not change |
| 8 | Phases of trade cycle are: | A. Three B. Four C. Five D. Six |
| 9 | If everybody pays tax according to his financial position, it is said | A. canon of convenience B. canon of Equality C. canon of Economy D. canon of simplicity |
| 10 | The percentage part of the agricultural produce is payable as Zakat which is irrigated by natural water | A. 5% B. 10% C. 15% D. 20% |
| 11 | If the income of the government is less than its expenditures, such budget is called | A. Surplus budget B. Deficit budget C. Balanced budget D. Capital budget |
| 12 | A good thing in public finance | A. Expenditures are more than income B. Income is more than expenditure C. Income is equal to expenditure D. b and c both |
| 13 | Theory of innovations was presented by: | A. Joseph Schumpeter B. Habson Foster C. Jevons D. J.R Hicks |
| 14 | Branches of public finance are | A. Two B. Three C. Four D. Five |
| 15 | Indirect taxes become cause of | A. Increase in prices B. Decrease in prices C. Stability of prices |

| | | D. Change in prices |
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| 16 | The percentage part of the mineral production is payable as Zakat on private owners of minerals | A. 5% B. 10% C. 15% D. 20% |
| 17 | If income of government is less than its expenditures, then it is a | A. Surplus budgetB. Deficit budgetC. Development budgetD. Balanced budget |
| 18 | If every person pays tax according to his capacity, it is called | A. Canon of certainlyB. Canon of equalityC. Canon of productivityD. Canon of convenience |
| 19 | If the rate of tax increase with the increase of level of income, is called | A. Progressive tax B. Proportional tax C. Regressive tax D. Value added tax |
| 20 | To the name of which economist, canons of taxation are attributed | A. Adam smith B. Robbins C. Pigou D. Keynes |
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