

## Economics Ics Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	The utility of durable consumer goods.	A. Diminishes with the passage of time B. Perishes, if not used C. Can be obtained constantly D. None of the three
2	If a consumer moves upward along an indifference curve, his total utility	A. falls to zero B. does not change C. increases D. decreases
3	The good which are used to produce more goods are.``	A. Social goods B. Capital goods C. Consumer goods D. Public goods
4	The quality of commodity that satisfies some human want or need is called	A. service B. demand C. utility D. efficiency
5	A consumer's spending is restricted because of	A. marginal utility B. budget constraint C. demand curve D. unlimited wants
6	Only those goods are priced in the market which have:	A. Utility B. Scarcity C. Transferability D. All of the above
7	The number of goods and services which one unit of a product can command in exchange for it is its.	A. Value of money B. Value in exchange C. Price D. Utility
8	.Which one is not an economic want.	A. Want for food B. Want to be a doctor C. Want to fall in love D. Non of the above
9	Goods which can satisfy human wants are.	A. Consumer goods B. Capital goods C. Social goods D. Public goods
10	When marginal is negative, it must be true that	A. the average is negative B. the average is decreasing C. the total is negative D. the total is decreasing
11	A product which has value price in the market has.	A. Utility B. Scarcity C. Transferability D. All the three
12	General price level and real income of the people are correlated with each other	A. Negatively B. Positively C. Normally D. Sub normally
13	the term marginal in economics means	A. unimportant B. additional C. the minimum unit D. just barely passing
14	Law of Equi marginal utility is a law of	A. production of wealth B. consumption of wealth C. distribution of wealth D. exchange of wealth
15	Utility and usefulness are	A. equal B. different C. opposite D. ...

		D. unrelated
16	A consumer in equilibrium when marginal utilities are	A. minimum B. highest C. equal D. increasing
17	In economics, one or more persons sharing common consumer budget is called	A. social group B. consumer union C. organisation D. household
18	MU curve	A. rises left to right B. is always vertical C. falls left to right D. is always horizontal
19	When $MU=0$ , TU is	A. minimum B. maximum C. increasing D. decreasing
20	Food, Shelter and clothing are:	A. Necessities B. Comfort C. Luxuries. D. None of three