

Economics Ics Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	If a consumer moves upward along an indifference curve, his total utility	A. falls to zero B. does not change C. increases D. decreases
2	A product which has value price in the market has.	A. Utility B. Scarcity C. Transferability D. All the three
3	Human wants are	A. one thousand B. few C. innumerable D. countable
4	Utility of a product depends upon	A. Knowledge B. Ownership C. Form D. All of them
5	Diminishing marginal utility is the basis of	A. law of supply B. law of demand C. laws of returns D. none of the above
6	In economics, one or more persons sharing common consumer budget is called	A. social group B. consumer union C. organisation D. household
7	When MU is positive, TU	A. increases B. decreases C. remains constant D. is maximum
8	Equilibrium of consumer is explained by	A. negative utility B. positive utility C. marginal utility D. profit
9	If a person consumes goods X and Y maximises total utility, then MU per rupee from the two goods must be	A. equal B. unequal C. increasing D. decreasing
10	Only those goods are priced in the market which have:	A. Utility B. Sacrcity C. Transferability D. All of the above
11	Law of Equi marginal utlility is a low of	A. production of wealth B. consumption of wealth C. distribution of wealth D. exchange of wealth
12	Economic wants.	A. Can unlimited B. Capital goods C. Social goods D. Public goods
13	MU curve	A. rises left to right B. is always vertical C. falls left to right D. is always horizontal
14	Food, Shelter and clothing are:	A. Necessities B. Comfort C. Luxuries. D. None of three
15	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
16	Power of a product which can satisfy human want is.	A. Utility B. Total utility C. Average utility D. Marginal utility
17	A consumer in equilibrium when marginal utilities are	A. minimum B. highest C. equal D. increasing
18	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
19	Goods which can satisfy human wants are.	A. Consumer goods B. Capital goods C. Social goods D. Public goods
20	The good which are used to produce more goods are.``	A. Social goods B. Capital goods C. Consumer goods D. Public goods