

Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	When the classify data on the basis of income there will be	A. class intervals B. class numbers C. groups D. sections
2	The relationship between two variables that move in the same direction is called	A. neutral B. positive C. independent D. dependent
3	Law of diminishing marginal utility provides basis for:	A. Law of demand B. Law of supply C. Laws of returns D. Law of variable proportions
4	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
5	Total utility is maximised when.	A. Marginal utility is zero B. Marginal utility falls C. Marginal utility rises D. Non of the above
6	Constant are represented by symbol	A. C B. V C. P D. U
7	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
8	_____ is a science which is concerned with the collection, presentation, and interpretation of numerical data	A. Statistics B. Economics analysis C. Function D. None of these
9	How many Kinds of variables?	A. There are many kinds of variables B. There are 2 kinds of variables C. There are 3 kinds of variables D. There are 4 kinds of variables
10	If we plot the equation $y = 20 + 3x$, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
11	Law of equi marginal utility provides basis for.	A. Equal distribution of wealth B. Economy in taxation C. Law of diminishing returns D. Law of constant returns
12	A bridge will be a	A. Private good B. Capital goods C. Consumer good D. Personal good
13	$3x^2=0$ is an equation	A. linear B. quadratic C. general D. first degree
14	if X and Y scales are the same a line making 45-degree angle with X-axis has slope	A. 1/4 B. 1/2 C. 1 D. constant
15	Law of equimarginal utility is also called.	A. Law of substitution B. Law of maximum social benefits C. Law of economy D. Law of maximum satisfaction

16	In mathematics which letters at the end of alphabet are used to represent variables	A. (u,v,w,x,y,z) B. (a,b,c,d,e,f,g) C. (a,b,c,u,v,w) D. (x,y,z,a,b,c)
17	To show data in tables, we must first	A. reduce data B. expand data C. classify data D. all of the above
18	A contour line which slopes downward from left to right and yield equal level of satisfaction to consumer with the given income is.	A. Negatively slop curve B. An indifference curve C. Positively sloped Curve D. None of the above
19	This is a tool in economic studies	A. market B. price C. firm D. functional relation
20	According to law of equi-marginal utility a consumer will maximises his total utility when	A. He spends all his income on the product only B. He spends more on one and less on the other C. Marginal utility of the two goods are equalised D. Not only the marginals utility of the two goods are equalised, but also the marginal utility of each good is equal to its price.
21	Who introduced indifference curves to explain consumer's behavior	A. J.R Hicks B. Marshall C. Robbins D. Adam Smith
22	A variable is a symbol which, during a discussion, may assume different values or a set of admissible values. This is the definition of	A. Prof. Kooros B. Prof. Marshall C. Prof. Rabbins D. Prof. Kneez
23	A _____ is something which is measurable and can take on different values	A. Variable B. Constant C. Both a and b D. None of these
24	How many kinds of equations?	A. 4 B. 3 C. 2 D. 5
25	The talent of a professor is .	A. National wealth B. International wealth C. Personal wealth D. Non of them
26	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
27	The maintain social status in life, a person requires.	A. Bare necessities of life B. Comforts of life C. Luxuries of life D. All of them
28	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
29	Marginal utility of a product is the utility obtained by consuming.	A. First unit of consumption B. Each additional unit of consumption C. Last unit of consumption D. None of the them
30	Which is the general form of quadratic equation	A. $x^2 - x - 20 = 0$ B. $ax^2 + bx + c = 0$ C. $x^2 - x - c = 0$ D. None of these
31	One of the following will not be an assumption of the law of diminishing marginal utility.	A. Nature of the product should not changed B. Mental condition of the consumer C. Income of the consumer should not changed D. None of the three

32	How many kinds of Function	A. 2 B. 3 C. 4 D. 5
33	One of the following is not an exception to the law of diminishing marginal utility .	A. Money B. Knowledge C. Music D. Non of them
34	The utility of an additional unit of a product is	A. Law of demand B. Law of substitution C. Law of supply D. Law of diminishing marginal utility
35	Initial utility of a product is :	A. Highest B. Lowest C. Conatant D. None of them
36	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. Alfred Marshall D. Pareto
37	Variable are represented by symbol	A. V B. U C. P D. C
38	According to law of diminishing marginal utilities , a consumer maximises his total utility where.	A. $MU_{a} = MP_{a}$ B. $MU_{a} = AU_{a}$ C. $MU_{a} = TC_{a}$ D. $MU_{a} = P_{a}$