

Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	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
2	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
3	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
4	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
5	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
6	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
7	$3x^2 = 0$ is an equation	A. linear B. quadratic C. general D. first degree
8	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
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	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
11	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. Robbins D. Prof. Kneez
12	The relationship between two variables that move in the same direction is called	A. neutral B. positive C. independent D. dependent
13	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
14	Total utility is maximised when.	A. Marginal utility is zero B. Marginal utility falls C. Marginal utility rises D. Non of the above
15	How many kinds of Function	A. 2 B. 3 C. 4

16	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
17	Variable are represented by symbol	A. V B. U C. P D. C
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	A bridge will be a	A. Private good B. Capital goods C. Consumer good D. Personal good
20	_____ 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
