

## Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	To show data in tables, we must first	A. reduce data B. expand data C. <b>classify data</b> D. all of the above
2	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. <b>a functional relationship</b>
3	Marginal utility of a product is the utility obtained by consuming.	A. First unit of consumption B. <b>Each additional unit of consumption</b> C. Last unit of consumption D. None of the them
4	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. <b>Alfred Marshall</b> D. Pareto
5	Constant are represented by symbol	A. <b>C</b> B. V C. P D. U
6	The utility of an additional unit of a product is	A. Law of demand B. <b>Law of substitution</b> C. Law of supply D. Law of diminishing marginal utility
7	In mathematics which letters at the end of alphabet are used to represent variables	A. <b>(u,v,w,x,y,z)</b> B. (a,b,c,d,e,f,g) C. (a,b,c,u,v,w) D. ((x,y,z,a,b,c)
8	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. <b>Maximum</b> D. Constant
9	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. <b>None of the three</b>
10	_____ is a science which is concerned with the collection, presentation, and interpretation of numerical data	A. <b>Statistics</b> B. Economics analysis C. Function D. None of these
11	How many kinds of data?	A. <b>2</b> B. 3 C. 4 D. 5
12	A bridge will be a	A. Private good B. <b>Capital goods</b> C. Consumer good D. Personal good
13	A _____ is something which is measurable and can take on different values	A. <b>Variable</b> B. Constant C. Both a and b D. None of these
14	Variable are represented by symbol	A. <b>V</b> B. U C. P D. C
		A. <b>Equal distribution of wealth</b>

15	Law of equi marginal utility provides basis for.	B. Economy in taxation C. Law of diminishing returns D. Law of constant returns
16	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
17	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
18	The relationship between two variables that move in the same direction is called	A. neutral B. positive C. independent D. dependent
19	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
20	If we plot the equation $y = 20 + 3x$ , its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate