

ICS Part 2 Economics English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	Per capita Incom is.	A. Income per worker B. Incomeper hea C. Income per household D. Income per industrial unit
2	In erms of national income accounts, multiple counting efers to.	A. The addition to GNP of multiple units of a good B. Counting cureently producedgoods more than once C. The inclusion in GNP of gross spending and taxes D. Counting both goods and services
3	The largest type of income in the Pakistan is	A. Compensation of employees B. Rental income C. Proprietors income D. Coporate profits
4	If government increases taxes pivate savings.	A. Increase B. Decrease C. Do not change D. Will become zero
5	Direct taxes are not included in	A. DPI B. PI C. NNP D. a and c above
6	Which of the followign is not included in personali income	A. Social security benefits B. Dividend payments C. Undistributed corporate profits D. Interest received from of saving certificates
7	Corporae tax is levied on	A. Landdlords B. Inporters C. Big companies D. Municipal corporations
8	If saving exceed investment then	A. National income rises B. National income falls C. National income is not affected D. None of the above
9	Threre are methods of measurieng natinal income	A. 5 B. 4 C. 2 D. 3
10	In circular flow model	A. Govt. owns productive resources B. Firms own productive resources C. Households own productive resorces D. Rent of land is not included
11	If we deduct direct tax from personal income we get.	A. Net National income B. Disposable income C. Personal saving D. Per capital income
12	A TV set purchased from a retail store is an example of.	A. Final goods B. Surplus goods C. Capital goods D. Intermediate goods
13	Which statment is true	A. National Income = Naional expenditure - indirettaxes B. N1 =GNP -NNP C. N1 =P1 D. NI =NNP-Indirect taxes
14	PI is equivalent to	A. DPI Minus personal taxes B. DIP Plus unerned receipts C. DPI Minus income earned but not

		received D. NI plus unearned receipts minus personal taxes
15	Which statment is true	A. NNP =GNP- Deprection B. NNP =N1 C. NNP = DPI D. NNP = GNP + Depreciation
16	In economics one of more persons living in a joint family are called a	A. Community B. Social gathering C. Super family D. Household
17	Undisributed proits are considered.	A. Income enrned but not received B. Income eearned and received C. Income received but not earned D. None of the above
18	To determine the correct level of GNP ,it is necessary to.	A. Add up the values of goods and services during one year B. Add up allsavings C. Count all imports D. Add up the value of semi finished goods
19	National Income = Ntional Expenditure is an	A. Equation B. Identity C. Function D. None
20	When National income is estimated by expenditue method we include.	A. All govt expenditure B. All houseolds expenditure C. All of the above D. All expenditure of the business sector