

ICS Part 2 Economics English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Barter means.	A. Trade through metallic money only B. Trade of goods only excluding services C. Trade without use of money D. Trade of low value goods only
2	This is a difficulty of barter	A. Lack of double coincidence of wants B. Difficulty to produce goods at larger scale C. Lack of divisibility of many goods D. All of the above
3	Commercial Bank create	A. Credit money B. Token money C. Legal Money D. Do not create money
4	Cross cheque has a cross sign in the	A. Right side upper corner B. Right side lower corner C. It does not have cross sign D. Left side upper corner
5	Government securities.	A. Mean Currency B. Are near money C. Are bought and sold on stock exchange market D. B and C of above
6	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
7	Convert money means.	A. It can buy goods B. Govt. give gold against C. Illegal money D. Low value money
8	This is a characteristic of good money	A. High intrinsic value B. Liquidity C. Attractive design D. Easy to duplicate
9	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
10	Paper money in Pakistan is	A. Inconvertible B. Convertible C. Linked to gold D. None of the above
11	If no money is used to exchange goods it is called.	A. Barter B. Currency C. Black Market D. Free Trade
12	Which is money	A. Cheque B. Credit card C. Currency D. Prize Bond
13	In the equation $MV = PY$ represents	A. Money supply B. Money Demand C. Maximum output D. Minimum Output
14	The most important feature of money	A. General acceptability B. Store of value C. Convertibility into gold D. Medium of exchange

15	It is the medium of exchange	A. Black money B. Currency C. Near money D. Foreign exchange
16	Which is not a Function of money	A. Make demand and supply equal B. Medium of exchange C. Store of value D. Meaasure of value
17	Ten Rupee note is	A. Token money B. Creadit money C. Legal Money D. a and c of above
18	Money Material should be	A. Abundant B. Scarce C. Beautiful D. Heavy
19	Cross cheque has tow lines drawn on	A. Right side upper corner B. Left side upper corner C. Right side lower corner D. In the Centre
20	According to Keynes motives for holding money are.	A. Two B. Three C. Four D. Five