

ICS Part 2 Economics English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	In the equation $MV = PY$. V represents	A. Value of money B. Velocity of circulation of money C. Variation of nation income D. All of the above
2	In the equation $MV = PY$ represents	A. Money supply B. Money Demand C. Maximum output D. Minimum Optput
3	Cross cheque has a cross sign in the	A. Right side upper comer B. Right side lowr comer C. It does not have cross sign D. Left side upper corner
4	This is a characteristic of good money	A. High intrinsic value B. Liquidity C. Attractive design D. Easy to duplicate
5	Cash can NOT be directly drawn fro a bank against	A. Cross Cheque B. Order cheque C. Bearer cheque D. Traveller cheque
6	This is NOT money	A. Currency B. Prize Bond C. Demand deposit oin a bank D. Coins
7	This is a difficulty of barter	A. Lack of double coincidence of wants B. Diffculty to produce goods at larger scale C. Lack of divisibility of many goods D. All of the above
8	The most importnat fature of money	A. General acceptability B. Store of value C. Covertibility into gold D. Medium of exchange
9	In Pakistan money a account is	A. Paisa B. Rupee C. Gold D. Dollar
10	Rupee is a coin	A. Full value B. Token money C. Credite money D. Convertible
11	It can change money supply	A. National Assembly B. Supreme court C. Government D. State Bank
12	This is a characeristics of good money	A. High intrinsic value B. General acceptability C. Atractive design D. Easy of duplicate
13	Quantity of oney has relation with alue of money	A. Direct B. Indirect C. Inverse D. No relation
14	Commercial Bank create	A. Credit money B. Token money C. Legal Money D. Do not create money
15	It is the medium of exchange	A. Black money B. Currency C. Near money

		D. Foreign exchange
16	Which is money	A. Cheque B. Credite card C. Currency D. Prize Bond
17	It is included in kind of money	A. Legal money B. Credit money C. Taken money D. All of the above
18	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
19	According to Keynes motives for holding money are.	A. Two B. Three C. Four D. Five
20	Which is the characteristic of good money	A. Has good design B. Has high value C. Has a fixed value in gold D. Is readily accepted by people
21	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
22	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
23	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
24	Ten Rupee note is	A. Token money B. Creadit money C. Legal Money D. a and c of above
25	Paper money in Pakistan is	A. Inconvertible B. Convertible C. Linked to gold D. None of the above
26	Money Material should be	A. Abundant B. Scarce C. Beautiful D. Heavy
27	Government securities.	A. MeanCurrency B. Are near money C. Are bought and sold on stock exchange market D. B and C of above
28	If no money is used to exchange goods it is called.	A. Barter B. Currency C. Black Market D. Free Trade
29	Convert money means.	A. It can buy goods B. Govt. give gold against C. Illegal money D. Low value money
30	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank