

ICS Part 2 Economics English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	In the equation $MV = PY$ represents	A. Money supply B. Money Demand C. Maximum output D. Minimum Optput
2	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
3	It can change money supply	A. National Assembly B. Supreme court C. Government D. State Bank
4	It is included in kind of money	A. Legal money B. Credit money C. Taken money D. All of the above
5	Money Material should be	A. Abundant B. Scarce C. Beautiful D. Heavy
6	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
7	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
8	Quantity of oney has relation with alue of money	A. Direct B. Indirect C. Inverse D. No relation
9	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
10	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
11	In Pakistan money a account is	A. Paisa B. Rupee C. Gold D. Dollar
12	According to Keynes motives for holding money are.	A. Two B. Three C. Four D. Five
13	Government securities.	A. MeanCurrency B. Are near money C. Are bought and sold on stock exchange market D. B and C of above
14	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
		A. General acceptability

15	The most important feature of money	B. Store of value C. Convertibility into gold D. Medium of exchange
16	Which is money	A. Cheque B. Credit card C. Currency D. Prize Bond
17	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
18	Cash can NOT be directly drawn from a bank against	A. Cross Cheque B. Order cheque C. Bearer cheque D. Traveller cheque
19	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
20	If no money is used to exchange goods it is called.	A. Barter B. Currency C. Black Market D. Free Trade