

ICS Part 2 Economics English Medium Chapter 6 Online Test

Sr	Questions	Answers Choice
1	The most important source of income of a government is.	A. Foreign loans B. Printing of New money C. Sale of government property D. Taxes
2	This is not a Principal of taxation	A. Principal of equality B. Principal of secrecy C. Principal of adequacy D. Principal of convenience
3	Which source a private company cannot use?	A. A Bank loan B. Tax C. Selling new shares in stock exchange D. Detail finance
4	Govt. taxatio and spending policieis are called.	A. Fiscal policy B. Monetary policy C. Commercial policy D. Finance policy
5	Which of the followign tax is best example of ability to pay principle of taxes	A. excise tax on cigratettes B. Highway tolltax C. Personal income tax D. Proportional sales tax
6	Governmet finance is called.	A. National finance B. Public finance C. Private finance D. a and b above
7	Prograssive taxes	A. Are harmful for the economy B. Bring equality in distributio of income C. Compel rich people to be honest D. Decrease evasion of taxes
8	Progressive taxes	A. Increasegovernemnt revenue B. Bring equality in distributio nof incomes C. Act as panality for rich people D. a and b of above
9	Which one of the NOT a principle of taxation	A. Principle of equality B. Principle of morality C. Principle of certainty D. Principle of diversity
10	InPakistan government budget is prepared by	A. National Assembly B. Presidnet of Pakistan C. Ministry of Finance D. State Bank of Pakistan
11	Oneof he following is NOT a feature of private finance.	A. Balancing of incoem and expenditure B. Secrecy C. Publicity D. Saving some part of income
12	It is direct tax	A. Excise tax B. Sales tax C. Income tax D. Custom duty
13	Whom of the followng propounded principles of taxation	A. Keynes B. Adam Smith C. Marshall D. Ghazali
14	Govt. prepares its budget	A. Weekly B. Montly C. Quarterly D. Annually

15	In Pakistan Income tax is	<ul style="list-style-type: none">A. Progressive taxB. Regressive taxC. Proportional taxD. Fixed tax
16	In Pakistan, taxes are levied by	<ul style="list-style-type: none">A. Prime Minister of PakistanB. President of PakistanC. Federal cabinet of ministersD. National Assembly
17	Govt. taxing and spending policies are called.	<ul style="list-style-type: none">A. Fiscal policyB. Public policyC. Monetary PolicyD. Economic policy
18	The Government can collect funds from	<ul style="list-style-type: none">A. TaxesB. FeesC. Prices of public goodsD. All the three
19	The most important source of income of a government is.	<ul style="list-style-type: none">A. Foreign loansB. TaxesC. Printing of new moneyD. Sale of government property
20	Taxes on commodities are	<ul style="list-style-type: none">A. Direct taxesB. Indirect TaxesC. Progressive taxesD. Proportional taxes