

## ICS Part 2 Economics English Medium Chapter 6 Online Test

Sr	Questions	Answers Choice
1	In Pakistan government budget is prepared by	A. National Assembly B. President of Pakistan C. Ministry of Finance D. State Bank of Pakistan
2	It is direct tax	A. Excise tax B. Sales tax C. Income tax D. Custom duty
3	The most important source of income of a government is.	A. Foreign loans B. Taxes C. Printing of new money D. Sale of government property
4	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
5	Which of the following tax is best example of ability to pay principle of taxes	A. excise tax on cigarettes B. Highway tolltax C. Personal income tax D. Proportional sales tax
6	In Pakistan Income tax is	A. Progressive tax B. Regressive tax C. Proportional tax D. Fixed tax
7	Progressive taxes	A. Increase government revenue B. Bring equality in distribution of incomes C. Act as penalty for rich people D. a and b of above
8	Govt. taxing and spending policies are called.	A. Fiscal policy B. Public policy C. Monetary Policy D. Economic policy
9	Which source a private company cannot use?	A. A Bank loan B. Tax C. Selling new shares in stock exchange D. Detail finance
10	Progressive taxes	A. Are harmful for the economy B. Bring equality in distribution of income C. Compel rich people to be honest D. Decrease evasion of taxes
11	Whom of the following propounded principles of taxation	A. Keynes B. Adam Smith C. Marshall D. Ghazali
12	Govt. prepares its budget	A. Weekly B. Monthly C. Quarterly D. Annually
13	This is not a Principle of taxation	A. Principle of equality B. Principle of secrecy C. Principle of adequacy D. Principle of convenience
14	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
		A. Fiscal policy

15	Govt. taxatio and spending policieis are called.	B. Monetary policy C. Commercial policy D. Finance policy
16	In Pakistan, taxes are leived by	A. Prime Minister of Pakistan B. President of Pakistan C. Federal cabinet of ministers D. National Assembly
17	The Government can colect funds from	A. Taxes B. Fees C. Prices of public goods D. All the three
18	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
19	Taxes on commodities are	A. Direct taxes B. Indirect Taxes C. Progressive taxes D. Propotional taxes
20	Governmet finance is called.	A. National finance B. Public finance C. Private finance D. a and b above