

ICS Part 2 Economics English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
2	Balance of payments of country includes.	A. Current account B. Monetary Account C. Capital Account D. All of the above
3	Flexible exchange rate system has the advantage.	A. Automatic adjustment of balance of payments B. Easy to borrow from World Bank C. Encourages exports D. None of the above
4	A country that does not trade with other countries is called an economy	A. Open B. Closed C. Independent D. None
5	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. Flexible C. Constant D. Regulated
6	If CDA gets a loan from World Bank for roads it will be recorded in the balance of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
7	Final balance of the payment of a country is	A. Always balance B. Always deficit C. Always surplus D. Fluctuates
8	Exports of goods is called trade in	A. Visible goods B. Invisible goods C. Basic goods D. None real goods
9	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
10	In GNP of Pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
11	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
12	It helps countries to meet deficit in balance of payments.	A. IMF B. WTO C. World Bank D. UNO
13	Which of the following compares average price of exports to average price of imports.	A. Balance of payments B. Balance of trade C. Terms of trade D. Exchange rate
14	Visible exports include	A. Remittance B. Computer Hardware C. Computer software D. Transport cost
15	IMF has given loan to Pakistan. It will improve Pakistan's	A. Current account B. Capital Account C. Overall balance of payments

16	If TOYOTA Company establishes a factory in Pakistan this will be recorded in balance of payments in the section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
17	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%
18	IMF Means	A. International Monetary Funds B. International Money Flow C. International Money Forum D. International Monetary finance
19	Invisible items in balance of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three
20	Visible goods are recorded in this part of balance of payments account	A. Current account B. Capital account C. Govt account D. Official Account