

ICS Part 2 Economics English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	Invisible items in balce of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three
2	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
3	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%
4	Visible goods are recorded int his part of balance of payments account	A. Current account B. Capital account C. Govt account D. Official Account
5	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
6	If CDA gets a loan from world bank for roads it willbe recorded in the balnce of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
7	In GNP of pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
8	IMF Means	A. International Monetary Funds B. International Money Flow C. International Money Forum D. Internaional Monetary finance
9	Visible exports include	A. Remittance B. Computer Hardware C. Computer software D. Transport cost
10	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constatn D. Regulated
11	IMF has given loan to Pakistan. It wilimprove Pakistan's	A. Current account B. Capital Account C. Overall balance of payments D. B and c above
12	It helps countries to meet deficit in balcne of payments.	A. IMF B. WTO C. World Bank D. UNO
13	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
14	Final balance of the payment of a country is	A. Always balance B. Always deficit C. Always surplus D. Flucluates
15	A country does not trade with othr contries is called an economy	A. Open B. Closed C. Independent D. None

16	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
17	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
18	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
19	Exports of goods is called trade in	A. Visible good B. Invisible goods C. Basic goods D. None real goods
20	Balance of payments of country includes.	A. Current account B. Monetary Account C. Capital Account D. All of the above