

NAT I Commerce

Sr	Questions	Answers Choice
1	Marginal cost curve always intersects average cost curve at	A. The maximum point B. The central point C. The minimum point D. The vertical point
2	The supply of land is	A. Infinity B. Fixed C. Variable D. Zero
3	Income elasticity show the relationship between	A. Income and demand B. Income and consumption C. Income and price D. Income and saving
4	Rent of building is included in	A. Fixed cost B. Variable cost C. Marginal
5	Personal income includes	A. Direct taxes B. Indirect taxes C. Undivided profit
6	Which Economists presented the law of diminishing marginal utility	A. Robbins B. Malthus C. Adam Smith D. Marshall
7	Phases of trade cycle are	A. One B. Three C. Two D. Four
8	Which economist presented the Cardinal Theory of Utility:	A. Marshall B. Canon C. Kroose D. J.B say
9	International trade has the benefits	A. One B. Unlimited C. Two D. Three
10	The methods of measuring elasticity of supply are	A. Three B. Two C. Four D. Five
11	The unity method of elasticity of demand was presented by	A. Adam Smith B. Marshall C. J.R Hicks D. Pigeou
12	The quality of a good which satisfies a human want is called as	A. Service B. Cost C. Utility D. None
13	Inflation will be useful for	A. Labourers B. Industrialist C. Consumers D. Pensioner
14	When national income od increases	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
15	Due to devaluation exports become	A. Smaller B. Larger C. Cheaper D. Expensive

16	Average revenue is equal to	B. Marginal revenue C. Total revenue D. Average cost
17	The other name of law of decreasing return is	A. Law of decreasing cost B. Law of Increasing cost C. Law of constant cost D. Law of increasing return
18	Who is responsible for profit and loss in the business	A. Capitalist B. Entrepreneur C. Labour D. Middleman
19	National income dose not include	A. Profit B. Wages C. Interest D. Transfer payments
20	Macro Economics was introduced by	A. Alfred Marshall B. J.M.keynes C. N,W Senior D. J.B Clark