

NAT I Commerce

Sr	Questions	Answers Choice
1	Who is responsible for profit and loss in the business	A. Capitalist B. Entrepreneur C. Labour D. Middleman
2	Inflation will be useful for	A. Labourers B. Industrialist C. Consumers D. Pensioner
3	The methods of measuring elasticity of supply are	A. Three B. Two C. Four D. Five
4	International trade has the benefits	A. One B. Unlimited C. Two D. Three
5	Personal income means	A. Own income B. Family income C. Govt.income D. Old income
6	Rent of building is included in	A. Fixed cost B. Variable cost C. Marginal
7	Who described Economics as a science of wealth	A. Piguo B. Adam Smith C. Robbins D. Marshall
8	In inflation prices	A. Increases B. Do not change C. Decrease D. Become zero
9	How many methods can be used for cultivation	A. One B. Two C. Three D. Four
10	During a year aggregate value of produced goods and services of a country is called	A. Per-capita income B. Net National income C. Personal income D. Gross national income
11	The economy gets maximum prosperity during	A. Recession B. Recovery C. Boom D. Depression
12	It is a Federal Tax	A. Excise duty B. Local tax C. Property tax D. None
13	Canons of taxation describes	A. Marshall B. Keynes C. Robbins D. Adam Smith
		A. Marshall B. Robbins
14	Who presented the quantity theory of money	C. Taussig D. Keynes
15	Phases of trade cycle are	A. One B. Three C. Two D. Four
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Reward for capital is called	A. Rent B. Interest C. Wages D. Profit
Who wrote The Nature and Significance of Economics	A. Adam Smith B. Marshall C. Robbins D. Keynes
International trade has the benefits?	A. One B. Three C. Two D. Unlimited
According to law of diminishing marginal utility the marginal utility	A. IncreaseB. Remains constantC. DiminishesD. Negative
The shape of AR and MR under perfect competition is	A. Vertical B. U-shape C. Horizontal to ox-axis D. None of these
	Who wrote The Nature and Significance of Economics International trade has the benefits? According to law of diminishing marginal utility the marginal utility