

NAT I Commerce

Sr	Questions	Answers Choice
1	According to law of diminishing marginal utility the marginal utility	A. Increase B. Remains constant C. Diminishes D. Negative
2	International trade has the benefits?	A. One B. Three C. Two D. Unlimited
3	Slope of demand curve is	A. Negative B. Zero C. Positive D. Fixed
4	National income dose not include	A. Profit B. Wages C. Interest D. Transfer payments
5	When price falls supply	A. Expands B. Remains zero C. Contrasts D. Become fixed
6	The supply of perishable goods is	A. Fixed B. Variable C. Minor change D. Zero
7	Who described Economics as a science of wealth	A. Piguo B. Adam Smith C. Robbins D. Marshall
8	Factors of productions are	A. One B. Three C. Two D. Four
9	Income elasticity show the relationship between	A. Income and demand B. Income and consumption C. Income and price D. Income and saving
10	What is deducted from GNP to find GDP	A. Depreciation allowance B. Net income received from abroad C. Indirect tax D. Transfer payments
11	Who wrote The Nature and Significance of Economics	A. Adam Smith B. Marshall C. Robbins D. Keynes
12	The quality of a commodity which satisfy the human wants	A. Usefulness B. Loss C. Utility D. Return
13	It is a Federal Tax	A. Excise duty B. Local tax C. Property tax D. None
14	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
15	Who criticized Prof.Robbin's definition?	A. Marshall.J.B B. Beveridge C. Clark D. Pigeou

16	Macro Economics was introduced by	A. Alfred Marshall B. J.M.keynes C. N,W Senior D. J.B Clark
17	National income period is	A. One year B. Three year C. Two year D. Four year
18	International trade has the benefits	A. One B. Unlimited C. Two D. Three
19	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
20	Due to devaluation exports become	A. Smaller B. Larger C. Cheaper D. Expensive