

## NAT I Commerce Economics

Sr	Questions	Answers Choice
1	What remains after deduction of direct taxes from the personal income:	A. NNI B. DPI C. NDI D. GNP
2	The shape of AR and MR under perfect competition is:	A. Vertical B. U-shape C. Horizontal to ox-axis D. None of these
3	Due to devaluation exports become:	A. Smaller B. Larger C. Cheaper D. Expensive
4	What is deducted from GNP to find GDP.	A. Depreciation allowance B. Net income received from abroad C. Indirect tax D. Transfer payments
5	Reward for labour is:	A. Interest B. Wages C. Profit D. Rent
6	Slope of demand curve is:	A. Negative B. Zero C. Positive D. Fixed
7	Factors of production are:	A. One B. Three C. Two D. Four
8	National income does not include:	A. Profit B. Wages C. Interest D. Transfer payments
9	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
10	The quality of a commodity which satisfies the human wants:	A. Usefulness B. Loss C. Utility D. Return
11	National income period is	A. One year B. Three years C. Two years D. Four years
12	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
13	According to law of increasing return marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
14	Average revenue is equal to:	A. Price B. Marginal revenue C. Total revenue D. Average cost
15	Rent of building is included in:	A. Fixed cost B. Variable cost C. Marginal cost D. Selling cost

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16	The unity method of elasticity of demand was presented by:	A. Adam Smith B. Marshall C. J.R Hicks D. Pigeou
17	The elasticity of demand of durable good is:	A. More than unity B. Equal to unity C. Less than unity D. Zero
18	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
19	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
20	The other name of law of diminishing return is:	A. Law of supply B. Law of diminishing marginal utility C. Law of demand D. Law of increasing cost

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