

NAT I Commerce Economics

Sr	Questions	Answers Choice
1	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero
2	The elasticity of demand of durable goods is:	A. Zero B. More than unity C. Less than unity D. Equal to unity
3	According to law of diminishing marginal utility the marginal utility:	A. Increases B. Remains constant C. Diminishes D. Negative
4	What remains after deduction of direct taxes from the personal income:	A. NNI B. DPI C. NDI D. GNP
5	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
6	International trade has the benefits	A. One B. Three C. Two D. Unlimited
7	Who presented the quantity theory of money:	A. Marshall B. Robbins C. Taussig D. Keynes
8	Personal income means:	A. Own income B. Family income C. Govt. income D. Old income
9	Slope of demand curve is:	A. Negative B. Zero C. Positive D. Fixed
10	According to law of increasing return marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
11	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2 nd and 3 rd
12	In monopoly the number of firms is:	A. One B. Three C. Two D. Unlimited
13	In inflation prices:	A. Increase B. Do not change C. Decrease D. Become zero
14	Macro Economics was introduced by:	A. Alfred Marshall B. J.M. Keynes C. N.W Senior D. J.B. Clark
15	Marginal cost curve always intersects average cost curve at:	A. The maximum point B. The central point C. The minimum point D. The intersection point

D. The vertical point

16 How many methods can be used for cultivation

- A. One
- B. Two
- C. Three
- D. Four

17 Due to devaluation exports become:

- A. Smaller
- B. Larger
- C. Cheaper
- D. Expensive

18 Which Economists presented the law of diminishing marginal utility:

- A. Robbins
- B. Malthus
- C. Adam Smith
- D. Marshall

19 Consumer goods are those goods which are used by a man:

- A. Directly
- B. Off and On
- C. Indirectly
- D. Never

20 International trade has the benefits:

- A. One
- B. Unlimited
- C. Two
- D. Three