

NAT I General Science Economics

Sr	Questions	Answers Choice
1	Who wrote The Nature and Significance of Economics"	A. Adam simth B. Marshall C. Robbins D. Keynes
2	What remains after deduction of direct taxes from the personal incom:	A. NNI B. DPI C. NDI D. GNP
3	Who described Economics as a scienece of wealth:	A. Pigu B. Adam Smith C. Robbins D. Marshall
4	It is a Federal Tax:	A. Excise duty B. Local tax C. Property tax D. None
5	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
6	Who criticized Prof.Robbin's definition?	A. Marshall,J.B B. Beveridge C. Clark D. Pigeou
7	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 product
8	When national income is increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
9	International trade has the benefits	A. One B. Three C. Two D. Unlimited
10	In monopoly the number of firms is:	A. One B. Three C. Two D. Unlimited
11	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
12	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
13	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2 nd and 3 rd
14	International trade has the benefits:	A. One B. Unlimited C. Two D. Three

15	Canons of taxation describes	A. Marshall B. Keynes C. Robbins D. Adam Smith
16	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
17	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero
18	If total expenditure decreases with the rise in price elasticity of demand will be	A. Equal to unity B. Less than unity C. Greater than unity D. Equal to zero
19	Slope of demand curve is:	A. Negative B. Zero C. Positive D. Fixed
20	The economy gets prosperity during:	A. Recession B. Boom C. Depression D. Recovery
