

## NAT I General Science Economics

Sr	Questions	Answers Choice
1	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
2	Ushr implies on:	A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these
3	Due to devaluation exports become:	A. Smaller B. Larger C. Cheaper D. Expensive
4	The shape of AR and MR under perfect competition is:	A. Vertical B. U-shape C. Horizontal to ox-axis D. None of these
5	Who wrote "The Nature and Significance of Economics"	A. Adam Smith B. Marshall C. Robbins D. Keynes
6	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2 <sup>nd</sup> and 3 <sup>rd</sup>
7	Slope of demand curve is:	A. Negative B. Zero C. Positive D. Fixed
8	Phases of trade cycle are:	A. One B. Three C. Two D. Four
9	The quality of a commodity which satisfies the human wants:	A. Usefulness B. Loss C. Utility D. Return
10	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
11	Reward for labour is:	A. Interest B. Wages C. Profit D. Rent
12	When national income increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
13	Who is the writer of "Wealth of Nations"?	A. Marshall B. Adam Smith C. Robbins D. Keynes
14	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
15	National income does not include:	A. Profit B. Wages C. Interest D. Tax

D. Transfer payments

16	Canons of taxation describes	A. Marshall B. Keynes C. Robbins D. Adam Smith
17	Macro Economics was introduced by:	A. Alfred Marshall B. J.M.Keynes C. N.W Senior D. J.B.Clark
18	Who criticized Prof.Robbin's definition?	A. <span style="font-size: 14.44444465637207px;">Marshall,J.B</span> B. <span style="font-size: 14.44444465637207px;">Beveridge</span> C. <span style="font-size: 14.44444465637207px;">Clark</span> D. <span style="font-size: 14.44444465637207px;">Pigeou</span>
19	According to law of diminishing marginal utility the marginal utility:	A. Increases B. Remains constant C. Diminishes D. Negative
20	International trade has the benefits:	A. One B. Unlimited C. Two D. Three