

NAT I General Science Economics

Sr	Questions	Answers Choice
1	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
2	Reward for labour is:	A. Interest B. Wages C. Profit D. Rent
3	The methods of measuring elasticity of supply are:	A. Three B. Two C. Four D. Five
4	Slope of demand curve is:	A. Negative B. Zero C. Positive D. Fixed
5	Reward for capital is called:	A. Rent B. Interest C. Wages D. Profit
6	National income does not include:	A. Profit B. Wages C. Interest D. Transfer payments
7	Who wrote The Nature and Significance of Economics"	A. Adam simth B. Marshall C. Robbins D. Keynes
8	Which economist presented the Cardinal Theory of Utility:	A. Marshall B. Canon C. Kroose D. J.B Say
9	International trade has the benefits:	A. One B. Unlimited C. Two D. Three
10	Who presented the quantity theory of money:	A. Marshall B. Robbins C. Taussig D. Keynes
11	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
12	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
13	According to law of increasing return marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
14	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
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15	The elasticity of demand of durable good is:	A. More than unity B. Equal to unity C. Less than unity D. Zero
16	The elasticity of demand of durable goods is:	A. Zero B. More than unity C. Less than unity D. Equal to unity
17	The quality of a commodity which satisfies the human wants:	A. Usefulness B. Loss C. Utility D. Return
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	International trade has the benefits	A. One B. Three C. Two D. Unlimited
20	The supply of perishable goods is:	A. Fixed B. Variable C. Minor change D. Zero