

## NAT-IGS General Science Economics Easy Test

Sr	Questions	Answers Choice
1	The elasticity of demand of durable good is:	<p>A. More than unity</p> <p>B. Equal to unity</p> <p>C. Less than unity</p> <p>D. Zero</p>
2	What is deducted from GNP to find GDP.	<p>A. Depreciation allowance</p> <p>B. Net income received from abroad</p> <p>C. Indirect tax</p> <p>D. Transfer payments</p>
3	Who is the writer of Wealth of Nation?	<p>A. Marshall</p> <p>B. Adam Smith</p> <p>C. Robbins</p> <p>D. Keynes</p>
4	In inflation prices:	<p>A. Increase</p> <p>B. Do not change</p> <p>C. Decrease</p> <p>D. Become zero</p>
5	Canons of taxation describes	<p>A. Marshall</p> <p>B. Keynes</p> <p>C. Robbins</p> <p>D. Adam Smith</p>
6	The economy gets prosperity during:	<p>A. Recession</p> <p>B. Boom</p> <p>C. Depression</p> <p>D. Recovery</p>
7	The elasticity of demand of durable goods is:	<p>A. Zero</p> <p>B. More than unity</p> <p>C. Less than unity</p> <p>D. Equal to unity</p>
8	Who presented the quantity theory of money:	<p>A. Marshall</p> <p>B. Robbins</p> <p>C. Taussig</p> <p>D. Keynes</p>
9	Macro Economics was introduced by:	<p>A. Alfred Marshall</p> <p>B. J.M.Keynes</p> <p>C. N.W Senior</p> <p>D. J.B.Clark</p>
10	Slope of demand curve is:	<p>A. Negative</p> <p>B. Zero</p> <p>C. Positive</p> <p>D. Fixed</p>
11	The unity method of elasticity of demand was presented by:	<p>A. Adam Smith</p> <p>B. Marshall</p> <p>C. J.R Hicks</p> <p>D. Pigeou</p>
12	Which economist presented the Cardinal Theory of Utility:	<p>A. <span style="font-size: 14.44444465637207px;">Marshall</span></p> <p>B. <span style="font-size: 14.44444465637207px;">Canon</span></p> <p>C. <span style="font-size: 14.44444465637207px;">Kroose</span></p> <p>D. <span style="font-size: 14.44444465637207px;">J.B Say</span></p>
13	Inflation on prices:	<p>A. Decrease</p> <p>B. Remains constant</p> <p>C. Increase</p> <p>D. Become zero</p>
14	Who criticized Prof.Robbin's definition?	<p>A. <span style="font-size: 14.44444465637207px;">Marshall,J.B</span></p> <p>B. <span style="font-size: 14.44444465637207px;">Beveridge</span></p> <p>C. <span style="font-size: 14.44444465637207px;">J.B Say</span></p>

15	When price falls supply:	A. Expands B. Remains zero C. Contrasts D. Become fixed
16	National income period is	A. One year B. Three years C. Two years D. Four years
17	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
18	According to law of increasing return marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
19	The shape of AR and MR under perfect competition is:	A. Vertical B. U-shape C. Horizontal to ox-axis D. None of these
20	It is a Federal Tax:	A. Excise duty B. Local tax C. Property tax D. None