

## NAT-IGS General Science Economics Easy Test

Sr	Questions	Answers Choice
1	In inflation prices:	A. Increase B. Do not change C. Decrease D. Become zero
2	The economy gets prosperity during:	A. Recession B. Boom C. Depression D. Recovery
3	Reward for capital is called:	A. Rent B. Interest C. Wages D. Profit
4	Income elasticity show the relationship between:	A. Income and demand B. Income and consumption C. Income and price D. Income and saving
5	The other name of law of decreasing return is:	A. Law of decreasing cost B. Law of increasing cost C. Law of constant cost D. Law of increasing returns
6	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero
7	International trade has the benefits:	A. One B. Unlimited C. Two D. Three
8	Who presented the quantity theory of money:	A. Marshall B. Robbins C. Taussig D. Keynes
9	Which economist presented the Cardinal Theory of Utility:	A. <span style="font-size: 14.4444465637207px;">Marshall</span> B. <span style="font-size: 14.4444465637207px;">Canon</span> C. <span style="font-size: 14.4444465637207px;">Kroose</span> D. <span style="font-size: 14.4444465637207px;">J.B Say</span>
10	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
11	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
12	Who criticized Prof. Robbin's definition?	A. <span style="font-size: 14.4444465637207px;">Marshall, J.B</span> B. <span style="font-size: 14.4444465637207px;">Beveridge</span> C. <span style="font-size: 14.4444465637207px;">Clark</span> D. <span style="font-size: 14.4444465637207px;">Pigeou</span>
13	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
14	Ushir implies on:	A. Agricultural product B. Industrial product

		C. Agricultural & industrial product D. None of these
15	The economy gets maximum prosperity during:	A. Recesssion B. Recovery C. Boom D. Depression
16	Who wrote "The Nature and Significance of Economics"	A. Adam Smith B. Marshall C. Robbins D. Keynes
17	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2 <sup>nd</sup> and 3 <sup>rd</sup>
18	Macro Economics was introduced by:	A. Alfred Marshall B. J.M. Keynes C. N.W. Senior D. J.B. Clark
19	The supply of perishable goods is:	A. Fixed B. Variable C. Minor change D. Zero
20	National income period is	A. One year B. Three years C. Two years D. Four years