

NAT-IGS General Science Economics Hard Test

| Sr | Questions | Answers Choice |
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| 1 | Which economist presented the Cardinal Theory of Utility: | A. Marshall B. Canon C. Kroose D. J.B Say |
| 2 | Canons of taxation describes | A. Marshall B. Keynes C. Robbins D. Adam Smith |
| 3 | Ushr implies on: | A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these |
| 4 | The methods of measuring elasticity of supply are: | A. Three B. Two C. Four D. Five |
| 5 | The elasticity of demand of durable good is: | A. More than unity B. Equal to unity C. Less than unity D. Zero |
| 6 | The other name of law of diminishing return is: | A. Law of supply B. Law of diminishing marginal utility C. Law of demand D. Law of increasing cost |
| 7 | Inflation on prices: | A. Decrease B. Remains constant C. Increase D. Become zero |
| 8 | Due to devaluation exports become: | A. Smaller B. Larger C. Cheaper D. Expensive |
| 9 | Who criticized Prof. Robbin's definition? | A. Marshall, J.B B. Beveridge C. Clark D. Pigeou |
| 10 | According to law of diminishing marginal utility the marginal utility: | A. Increases B. Remains constant C. Diminishes D. Negative |
| 11 | Income elasticity show the relationship between: | A. Income and demand B. Income and consumption C. Income and price D. Income and saving |
| 12 | It is a Federal Tax: | A. Excise duty B. Local tax C. Property tax D. None |
| 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 | Personal income means: | A. Own income B. Family income |

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| | | C. Govt.income D. Old income |
| 15 | In monopoly the number of firms is: | A. One B. Three C. Two D. Unlimited |
| 16 | The unity method of elasticity of demand was presented by: | A. Adam Smith B. Marshall C. J.R Hicks D. Pigeou |
| 17 | According to law of increasing return marginal product: | A. Increases B. Decreases C. Remains constant D. None of these |
| 18 | Who described Economics as a science of wealth: | A. Pigou B. Adam Smith C. Robbins D. Marshall |
| 19 | How many methods can be used for cultivation | A. One B. Two C. Three D. Four |
| 20 | International trade has the benefits | A. One B. Three C. Two D. Unlimited |