

## NAT II Management Science Economy

Sr	Questions	Answers Choice
1	Give the share of commodity producing the sector in the GNP in 2005-06?	A. 2.5 percent B. 4.3percent C. 3.8percent D. 7.2percent
2	Which of the following is TRUE for a Giffen good?	A. Its marginal utility is zero B. Its demand curve is perfectly elastic C. Its substitution effect is positive D. Its demand curve is positively sloped
3	Reward the labour is:	A. Interest B. Wages C. Profit D. Rent
4	A firm is charging a different price for each unit purchased by a consumer.This is called:	A. First-degree price discrimination B. Second-degree price discrimination C. Third-degree price discrimination D. None of the given options
5	What was the difficulty in the barter System:	A. Excess of goods B. Difference language C. Lack of co-incidence D. Difference in profession
6	The price elasticity of demand for any good must be less than or equal to zero unless:	A. The good is a necessity. B. The good is a luxury. C. The good is a Giffen good. D. None of the given options.
7	How much amount was allocated for Prime Minister's special initiative for livestock during 2005-06 ?	A. Rs. 672 million B. Rs. 812 million C. Rs. 1,696 million D. Rs. 2,400 million
8	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2nd and 3rd
9	Consumer goods are those goods which are used by a man:	A. Directly B. Off and On C. Indirectly D. Never
10	When national income is increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
11	According to law of increasing return, marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
12	National income does not include:	A. Profit B. Wages C. Interest D. Transfer payments
13	Average revenue is equal to:	A. Price B. Total revenue C. Marginal revenue D. Average cost
14	Ushr implies on:	A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these

15	The Kachhi Canal water project shall be completed in:	A. September 2008 B. June 2008 C. April 2009 D. December 2008
16	What was the share of livestock to the GNP during 2005-06?	A. 4.7percent B. 6.5percent C. 3.5percent D. 8.0percent
17	What remains after deduction of direct taxes lions the personal income:	A. NNI B. DPI C. NDI D. GNP
18	As compared to existing firms, a new firm entering in monopolist market has:	A. High costs B. Low costs C. Equal costs D. None of the given options
19	Double counting in national income refers to:	A. Counting a product more than once B. Counting a product at the final stage of output process C. Counting both as product and as factor payment D. Counting both as real goods and as money flow
20	What is deducted from GNP to find GDP:	A. Depreciation allowance B. Net income received from abroad C. Indirect as D. Transfer payments