

PPSC Economics Topic 7 Islamic Economics

Sr	Questions	Answers Choice
1	According to Islamic economic system the producers can earn.	A. Normal loss only B. Normal profit only C. Abnormal loss D. Abnormal profit
2	In Islamic economic system holding is considered against the right of.	A. Entrepreneurs B. Labour C. Consumers D. Producers
3	Following is the important feature of the Islamic economic system.	A. Zakat B. Usher C. Mudaraba and Musharika D. All of these
4	Which of the following characteristics if Islamic economic system is true	A. An Islamic state is essentially a welfare state. B. Ensure social justice C. All economic problems are solved in the light of moral values D. All of the above
5	A activates which do not promote human welfare cannot be encouraged.	A. Western estate B. Police state C. Islamic estate D. None Islamic estate
6	Forced labor is one of the greatest injustice in the world according to.	A. Imam Abu Yousaf B. Imam Abu Qasim C. Khalil Jabran D. Ibn e Khaldun
7	In Islam absolute ownership of property lies only with.	A. Government B. Owner of the property C. Allah D. None of these
8	Usury is prohibited in	A. Islam only B. Sikhism only C. Jewism D. Both a and b
9	Islam is against	A. Miseries B. Luxurious spending C. a and b D. None of these
10	In Islamic economic system following means of gaining wealth are permitted	A. smuggling B. Hoarding C. Gambling D. None of these
11	Expenditure on unproductive assets are strangely criticized and savings are emphasized by	A. Ibn e Khaldun B. Ibn e Taimiya C. Nasiruddin Tosi D. None of these
12	The main monetary tool in Islamic economic system regarding circulation of wealth is zakat it is for.	A. Poor and needy B. consumers C. Producers D. Banks
13	One of the following is the renowned book of Imam Abu Yousaf	A. Kitab ul khiraj B. Kitab ul Anwal C. Kitab ul Aloom D. All of the sese
14	The renowned economist and Islamic scholar who applied principles of politics economics was.	A. Imam Abu Haneefa B. ibn e Khaldun C. Imam Abu Yousaf D. Abu Qasim
15	Tax and rulers duty and terms of trade are discussed in.	A. Kitab ul Anwal B. ammal C. Kitab Ul Asar

16	Conspicuous consumption on unproductive assets and luxurious goods is considered against the concept of.	A. Islamic consumption B. Taqva is Islam C. Spending in Islam D. Islamic production
17	Zakat is an important feature of Islamic economics system which is given from	A. Poor to rich B. Producers to consumers C. Banks to people D. Rich to poor
18	Qara -e- Hasna is normally payable to.	A. Needy persons B. Poors C. Helpless D. All of these
19	By death of any partner business will be dissolved in case of	A. Partnership B. Musharika C. Hire purchase D. Mudaraba
20	For a Muslim living within the code of Islam primary source for the the solution of economic problems is.	A. the Holy Quran B. Sunnah C. Both a and b D. None of these