

PPSC Economics Full Book MCQ Test

Sr	Questions	Answers Choice
1	For a positively skewed distribution.	A. mean > mode ? median B. mean > median > mode C. mode > mean > median D. mean < mode < median
2	How much is contributed by agriculture sector to GDP of the country.	A. 18.5% B. 21.8% C. 26.5% D. 34.5%
3	In the UK in recent years, union membership has _____ and days of work lost because of strikes has.	A. Grown, declined B. declined, declined C. declined, grown D. grown , grown
4	The increase in dependent variable that results when the independent variable increases by one unit in a simple lines. function is called.	A. Y intercept of the curve B. Slope of the curve C. X intercept of the curve D. Marginal value
5	If the price level for an economy was 100 in 1984 , 115 in 1985 and 125 in 1986 the rate of inflation between 1985 and 1986 was.	A. 105 B. 8% C. 8.7% D. 17.5%
6	Skills that can be transferred to other employers are called	A. General skills B. Specific skills C. Non pecuniary skills D. None of these
7	The world trade organization is sometimes criticized for all of the following reasons except.	A. If reduces the sovereignty of member countries. B. Favors free trade over the quality of the environment C. It has no way to solve trade disputes among member countries. D. It is a "puppet" of multinational corporations
8	An autonomous rise in _____ note causes by a change in the price level aggregate output of the interest shifts the _____ curve to the	A. Net exports LM right B. Net exports LM left C. Money demand IS right D. Money demand LM left
9	General agreement on Tariffs and Trade was established in.	A. 1948 B. 1949 C. 1950 D. None of these
10	Industrial polices intended to foster comparative advantage for domestic industries could result in the implementation of.	A. Research and development subsidies B. Loan guarantees C. Low interest rate loans D. All of the above
11	Which provide a shorthand summary of data.	A. Frequency table B. Simple table C. Cross table D. Two way table
12	A tax of 20 cents per unit of imported cheese would be an example of a	A. Compound tariff B. Effective traiff C. Ad valorem tariff D. Specific tariff
13	If an increase in investment leads to a bigger increase in national income this is called the.	A. Accelerator B. Aggregate demand C. Monetarism D. Multiplier
14	Which exchange rate mechanism calls for frequent redefining of the par value by small amounts to remove payments disequilibrium.	A. Dual exchange rates B. Adjustable pegged exchange rates C. Managed floating exchange rates D. Crawling pegged exchange rates.

15	The impact and incidence of sales tax is	A. On the consumer B. On the seller C. On the producer D. None of these
16	If A and B are symmetric matrix, then $AB - BA$ is.	A. Symmetric B. Skew symmetric matrix C. Idempotent matrix D. Orthogonal matrix
17	The origin of Agriculture is from	A. Australia B. Central china C. America D. None of these
18	Riskless transactions to take advantage of profit opportunities due to a price differential or a yield differential in excess of transaction costs are called	A. deferential actions B. Cash transactions, C. Arbitrage D. Forward transactions
19	Wellbeing of all individual living things is the primary concern of.	A. Biocentrism B. Eco centremen C. anthropocentrism D. None of these
20	The definition of various terms, units of collection and measurement help ensuring that.	A. Analysis is easy B. Method is systematic and empirical C. Construction of conclusions easy D. Data is relevant to the purpose