

Economics Ics Part 1 English Medium Online Test

0	Overtions	Array Obaira
Sr	Questions	Answers Choice
1	These are kinds of capital EXCEPT	A. fixed capital B. expensive capital C. working capital D. real capital
2	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
3	$x = 5 y^{-1}$ this is a.	A. Constant function B. Explicit function C. Inverse function D. Decreasing function
4	:It is not possible to separate marginal revenue product of each factor of production:. It was said by:	A. Carver B. Hobson C. Hansen D. Hicks
5	Who was the exponent of macro economics in recent times.	A. Adam Smith B. J.M. Keynes C. Marshall D. Maithus
6	In case of a fall in supply.	A. Quantity supplied falls at the same price. B. Quantity supplied rises at the same price. C. Quantity supplied remain at the lower price. D. None of the three
7	Those who invest in joint stock companies are called	A. partners B. shareholders C. members D. associates
8	When MP curve cuts AP curve, the AP is at its.	A. Lowest point B. Highest point C. Neither of the two D. Eighter of the two
9	If the supply of land is assumed to be perfectly inelastic which of the following rent will it yield.	A. Scarcity rent B. Differential rent C. Quasi rent D. Scarcity rent
10	Members of a public limited company in Pakistan are.	A. 5 to 50 B. 10 to 100 C. 7 to any number D. only 5
11	The demand curve slopes downward from left to right because of:	A. Income effect B. Substitution effect C. Entry of new buyers D. All of the above
12	In which year Alfred Marshall wrote a book entitled "Principle of economics"	A. 1850 B. 190 C. 1870 D. 1890
13	There are large number of seller and buyers in the market but none is able to influence market price. such a market is called	A. free B. open C. regular D. competitive
14	Laws of return apply to firms working in	A. perfect competition B. monopoly C. small firm D. all kinds of market situations
		A. housewife

15	Who is unemployed	B. college student C. a peer who lives on gifts from mureeds D. a freshly graduated engineer who is searching for a job
16	If elasticity of supply is greater than one. supply curve will be	A. horizontal B. vertical C. passing through origin D. touching y-axis
17	Normally MR curve intersects MC curve at points	A. 1 B. 2 C. 3 D. 4
18	One of the following is not a part of macro economics.	A. Public finance B. International trade. C. Consumer behaviour. D. National income.
19	Indifference curves are convex to the origin because	A. two goods are perfect substitutes B. two goods are imperfect substitutes C. two goods are perfect complementary goods D. goods area jointly demanded
20	If the government supplies a product at a price less than the equilibrium price, it will create:	A. Shortage B. Surlius C. Non of the two D. Equilibrium quantity