

## Economics Ics Part 1 English Medium Online Test

C-	Overtions	Amounta Chaine
Sr	Questions	Answers Choice
1	Micro economics concentrates	A. on inflation     B. international economics relations     C. individual economics units     D. economics development of     Pakistan
2	Common market of SAARC countries will be called:	A. International market     B. National market     C. Regional market     D. None of the three
3	Economic development of a country requires	A. skilled lobour     B. diplomacy     C. abundant natural resources     D. a and c of aboce
4	Commercial economics are a pat of:	A. Internal economics     B. External economics     C. Economies of scale     D. None of the three
5	The supply of land is fixed whereas its Demand is increase day by day, the rent Produced in this way is:	A. Differential rent     B. Scarcity rent     C. Quasi rent     D. Economic rent
6	The extent of market depends upon	A. Means of transport and communication B. Political instability C. Economics instability D. Trade restriction
7	Interest is paid because	A. capital is scarce     B. capital is productive     C. capital is attractive     D. a and b of above
8	The price of a product double due to which its quantity demand falls to one half. The elasticity of demand for product will be:	A. Equal to unity B. Lass than unity C. Greater than unity D. Equal to zero
9	Marshall wrote the book	A. Classical economics     B. Introduction to economics     C. Micro economics theory     D. Principles of economics
10	According to Ricardo rents are high because prices of produce of land are	A. high B. low C. constant D. none of the above
11	Which one of the following pairs represent complementary demand for a product.	A. Tea & Description of the A. Tea & Description of the B. Butter & Description of the Amp; Margarine C. Shirt & Description of the Amp; Margarine of the
12	Rent is calculated from	A. most superior land B. most inferior land C. marginal land D. uncultivable land
13	Risks in the business arise because of	A. introduction of the new products B. uncertain policy of rival firms C. changes in tastes D. all the above
14	Utility and usefulness are	A. equal B. different C. opposite D. unrelated
15	If elasticity of demand is very low it shows that the commodity is	A. a necessity B. a luxury C. has little importance in total

	budget D. a and c above
Which of the following is capital	A. tractor B. TV station C. tarbela dam D. all of the three
These are kinds of rent EXCEPT	A. differential rent B. scarcity rent C. mobility rent D. location rent
Gross profit does NOT include	A. rent of his own land B. interest of his own capital C. pure profit D. taxes
One or more persons living together and having a common budget is called	A. union B. organisation C. household D. house members
Why should employ units of a factor to a point where	A. MP is negative B. MP is equal to price of the factor C. MP is positive D. MP is rising
	These are kinds of rent EXCEPT  Gross profit does NOT include  One or more persons living together and having a common budget is called