

Economics Ics Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Interest is paid because	A. capital is scarce B. capital is productive C. capital is attractive D. a and b of above
2	Profits arise because an entrepreneur	A. prepares plan B. innovates C. lends money D. a and b of above
3	When the classify data on the basis of income there will be	A. class intervals B. class numbers C. groups D. sections
4	Law of Equi marginal utlility is a low of	A. production of wealth B. consumption of wealth C. distribution of wealth D. exchange of wealth
5	Economic goods produced by firms are called	A. productivity B. innovation C. technological progress D. output
6	Under monopoly the price is always equal to:	A. AR B. MR C. MC D. AVC
7	A horizontal demand curve has a price elasticity of	A. zero B. infinity C. 1 D. variable
8	The market of cars is.	A. International market B. Regional market C. Local market D. Domestic market
9	Market Price of Perishable	A. Commodities B. Utility C. Consumer D. None of these
10	According to Keynes interest is a payment for	A. consumer's preference B. producer's preference C. liquidity preference D. state bank's preference
11	In economic capital refers to	A. money B. high quality goods C. trade mark D. machinery and factories
12	When labourers do not get jobs according to their qualification it will be :	A. Unemployment B. Under employment C. Disguised unemployment D. None of the three
13	In the long-run a competitive firms attains only:	A. Normal profit B. Super Normal profit C. Sub-Normal profit D. Marginal cost
14	When MU is positive, TU	A. increases B. decreases C. remains constant D. is maximum
15	An increases in demand would cause supply curve to	A. shift to the left B. shift to the right C. change in slope of supply curve D. no effect on supply

16	How many condition of equilibrium of firm	A. 2 B. 3 C. 4 D. 5
17	If equilibrium price rises but equilibrium quantity remains unchanged, the cause is	A. supply and demand both increase equally B. supply and demand both decreas equally C. supply decreases and demand increases D. supply increases and demand decreases
18	The demand for a factor depends on its.	A. MRP B. ARP C. MRP = ARP D. MRP < ARP
19	Debenture holders recive.	A. Interest B. Wages C. Dividend D. Profit
20	The kind of market is undesirable	A. general market B. specialized market C. local market D. monopoly market