

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Every country establishes central bank to	A. Issue currency B. To establish commercial bank C. To prepare government budget D. All of the above
2	Banks discount it and advance loans.	A. Draft B. Bill of Exchange C. pay order D. Gold
3	GNP is always.	A. Less than NNP B. Greater than NNP C. Equal to NNP D. Is found from NNP
4	Infant mortality rate in Pakistanis.	A. 45 B. 65 C. 85 D. 105
5	IMF Means	A. International Monetary Funds B. International Money Flow C. International Money Forum D. International Monetary finance
6	Cross cheque has a cross sign in the	A. Right side upper corner B. Right side lower corner C. It does not have cross sign D. Left side upper corner
7	It creates credit	A. Central Bank B. Commercial Bank C. Government D. Stock exchange
8	Out of the following the only recognised legal tender is.	A. Bank notes B. Cheque C. Draft D. Credit card
9	Govt. transfer payment include	A. Social security benefits B. Welfare benefits C. Student scholarships D. All of the above
10	Foreign trade creates among countries.	A. Conflicts B. Cooperation C. Hatred D. None
11	It is counted in GDP	A. Sale price of an old car B. A TV set produced this year but not sold C. Purchase of 100 shares of PSO D. The leisure people consume
12	The lower literacy rate in females is due to.	A. Lack of access to educational institutions B. Parental ignorance C. Discriminatory social norms D. all of the above
13	Who is unemployed	A. House wife B. College Student C. A freshly graduated engineer who is searching for a job D. A peer who lives on gifts from friends
14	Which statement is true of the relationship between bond prices and bond yields.	A. They are inversely related B. They are not related C. They are directly related D. They are related in the long run and not in the short run

15	When a commercial bank creates credit. Its immediate effect is that it raises.	A. The exchange rate B. The money supply C. The interest rate D. The real national income
16	According to Keynes motives for holding money are.	A. Two B. Three C. Four D. Five
17	Government finance is called.	A. National finance B. Public finance C. Private finance D. a and b above
18	During inflation	A. Lenders lose borrowers gain B. Borrowers and lenders both lose C. Borrowers lose lenders gain D. All sections of the society gain
19	Private sector participation is expanding in.	A. Education B. Health C. Environment D. a and b of the above
20	Union leaders are in a better position to bargain for higher wages if labour demand is.	A. Elastic B. Inelastic C. Very large D. Permanent