

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Progressive taxes	A. Incereasegovernemnt revenue B. Bring equality in distributio nof incomes C. Act as panality for rich people D. a and b of above
2	Direct taxes are not included in	A. DPI B. PI C. NNP D. a and c above
3	It is considered as investment	A. Construction of a house B. Purchase of an old house C. Salaries of college professors D. a and b above
4	Under normal circumstances the velocity of circulation of money in a contry is.	A. 100% B. negative C. Less than 10 D. Zero
5	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
6	Which one is per capita income is	A. Per worker income B. Per person Income C. Per family income D. Per Industtrial unit income
7	Working population is percent of total population of Pakistan.	A. 23% B. 33% C. 43% D. 53%
8	Consumption is a function of.	A. Saving B. Investment C. Income D. Expenditure
9	Which is considered liability by a bank	A. Loans B. Bank building and equipment C. Time deposit D. Securities
10	Out following the only recognised legal tender is	A. Cheque B. Currency notes and coins C. Notes and cheques D. Credit card
11	Credit money is created by	A. Exchange bank B. Commerical Bank C. Finance companies D. None of the above
12	Average growth rate of Pakistan's national income in past five years have been	A. 3% B. 13% C. 23% D. 33%
13	Which type of card is not issued by central banks	A. Credi card B. Debit card C. ATM Card D. None is issued by it
14	This is a characeristics of good money	A. High intrincsic value B. General acceptability C. Atractive design D. Easy of duplicate
15	Monetary policy has the objective	A. Decrease unemployment rate B. Decrease tax rate C. Decreases inflation rate

16 State Bank was established in A. 1948
B. 1950
C. 1952
D. 1954

17 Barter means. A. Trade through metallic money only
B. Trade of goods only excluding services
C. Trade without use of money
D. Trade of low value goods only

18 Which is not a Function of money A. Make demand and supply equal
B. Medium of exchange
C. Store of value
D. Meaasure of value

19 National Bank of Pakistan was established in A. 1949
B. 1959
C. 1960
D. 1979

20 If government increases taxes private savings. A. Increase
B. Decrease
C. Do not change
D. Will become zero
