

ICS Part 2 Economics English Medium Online Test

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Sr	Questions	Answers Choice
1	IMF has given loan to Pakistan. It wilimprove Pakistan's	A. Current account B. Capital Account C. Overall balance of payments D. B and c above
2	Central banks rate of lending to commercial banks is called.	A. Money rate B. Control rate C. Intrested rate D. Discount rate
3	10- Rupees note is issued by	A. National BankB. State BankC. Govt of PakistanD. Governour State bank
4	Velocity of circulation of money means.	A. Total demand for money B. Annual increase in currency notes C. Number of timesa unit of money changes hands D. total supoly of money
5	Which is a flow concept.	A. Number of my shirts B. My montly income C. My total wealth D. Money Supply
6	Largest Sector of Pakistan economy is.	A. Agriculture B. Industry C. Transport D. Services
7	Transfer payments are not included in national income becaues.	A. Such payments are made to persons livnig abroad B. Double counting would result C. They are illegal D. There is no method to account for these
8	Balance of payments of country includes.	A. Current account B. Monetry Account C. Capital Account D. All of the above
9	Out of the following the only reconised legal lender is.	A. Bank notes B. Cheque C. Draft D. Credite card
10	Direct taxes are not included in	A. DPI B. PI C. NNP D. a and c above
11	When economic development takes place	A. Market imperfections increase B. Population increases C. Capital stock increases D. B and C above
12	If money supply in a country decreses	A. Price will rise B. Price will fall C. Rate of intrese falls D. B and C of above
13	Whcih is the mot widely used tool of monetary policy	A. Open market operations B. Issuing of notes C. Discount rate D. Cleaning house
14	The government spends on education percentage of GDP	A. 2 B. 6 C. 8 D. 10
		A. Bearer cheque

15	Which type of cheque is least safe for transfer of money	B. I raveller chequeC. Order chequeD. Cross cheque
16	If government increases taxes pivate savings.	A. IncreaseB. DecreaseC. Do not changeD. Will become zero
17	When National income is estimated by expenditue method we include.	A. All govt expenditure B. All houseolds expenditure C. All of the above D. All expenditure of the business sector
18	In circular flow model	A. Govt. owns productive resources B. Firms own productive resources C. Households own productive resorces D. Rent of land is not included
19	Cross cheque has a cross sign in the	A. Right side upper comerB. Right side lowr comerC. It does not have cross signD. Left side upper corner
20	Productive of labour can be increases by	A. Raising minimum wagesB. Raising avarege wagesC. Increaseing skills of workersD. All of the above