

## ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	An asset is liquid when it is	A. Being traded frequnetly B. Earning a good rate of return C. Is money or easily converted into money D. All of the above
2	GDP atconstnat prices, calculated according to some base year is called.	A. acutal GDP B. Real GDP C. Net GDP D. Nominal GDP
3	Foreign Trade	A. Increses employment opportunites     B. Increases international mobility of labour     C. Increases competition     D. All of the above
4	State bank was established in .	A. 1948 B. 1950 C. 1952 D. 1954
5	Which of the following is a withdrawal from the circular flow of income stream.	A. Taxation B. Consumption C. Subsides D. Investment
6	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
7	A country does not trade with othr contries is called an economy	A. Open B. Closed C. Independent D. None
8	Pakistan Per capita income of constnat prics in 2020 is in dollars	A. 1450 B. 2450 C. 4450 D. 6450
9	Litracy rate is lower in	A. Males B. Females C. Urban Areas D. B and C above
10	Bank Prepare their balace sheet.	A. Weekly B. Monthly C. Quarterly D. Annualy
11	The following is not a bank liability.	A. Demand deposit B. Time deposit C. Loan D. Saving Deposit
12	In economics one of more persons living in a joint family are called a	A. Community B. Social gathering C. Super family D. Household
13	It can change money supply	A. National Assembly B. Supreme court C. Government D. State Bank
14	Which of the following is an example of primary production	A. Production of computer B. Farmer grwoing wheat C. Opening of new school D. House wife bakes a cakes
15	In which form the larges percentage of national incomeis earned.	A. Interest income B. Proprietor's income C. Elyees wages

	D. Rental income
InPakistan government budget is prepared by	A. National Assembly B. Presidnet of Pakistan C. Ministry of Finance D. State Bank of Pakistan
Our exportw mainly counsist of.	A. Cotton Product B. Machinery C. Sports goods D. a and c above
A bank has Rs. 5 million in cash The minimum reserve ratio is 20% What is maximum potential increase in total deposite.	A. 25 m B. 10 m C. 5 m D. 0 m
Which of the followign tax is best example of ability to pay principle of taxes	A. excise tax on cigratettes B. Highway tolltax C. Personal income tax D. Proportional sales tax
Final balance of the payment of a country is	A. Always balance B. Always dificit C. Always surplus D. Flucluates
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