

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Pakistan is not a member of	A. IMF B. ECO C. OPEC D. World Bank
2	All labour is	A. Homogeneous B. Heterogeneous C. Lazy D. Intelligent
3	There are obstacles to rapid economic development of Pakistan	A. Social B. Political C. Cultural D. All of the above
4	GNP is always.	A. Less than NNP B. Greater than NNP C. Equal to NNP D. Is found from NNP
5	In which form the largest percentage of national income is earned.	A. Interest income B. Proprietor's income C. Employees wages D. Rental income
6	Exports of goods is called trade in	A. Visible good B. Invisible goods C. Basic goods D. None real goods
7	It increases rate of capital formation	A. Less saving B. New Technology C. Rapid Population growth D. High Interest
8	Environment includes.	A. Ecosystem B. Wildlife C. Forests D. All of the above
9	A Tariff	A. Increase the volume of trade B. Reduces the volume of trade C. Has no effect on volume of trade D. a and c above
10	GNP is	A. Total Sales in the economy B. Total monetary transactions in an economy C. Sum of market values of all goods and services produced in an economy D. Total spending in an economy
11	Government securities.	A. Mean Currency B. Are near money C. Are bought and sold on stock exchange market D. B and C of above
12	Banks discount it and advance loans.	A. Draft B. Bill of exchange C. Pay Order D. Gold
13	If we put this letter in the blank space we get quantity theory of money $PY = M$	A. S B. T C. V D. A
14	It is avoided to make correct estimate of national income.	A. Free services B. Double counting C. Export earnings D. All of the above

15	Pakistan has a banking system.	A. Developed B. Underdeveloped C. Very unorganised D. Inefficient
16	In foreign trade protection policy means.	A. Restrictions on imports B. Restrictions on exports C. Restriction on transfer of foreign exchange D. All of the above
17	The largest type of income in the Pakistan is	A. Compensation of employees B. Rental income C. Proprietors income D. Corporate profits
18	Medium term plan covers	A. Less than 2 years B. 3 to 5 years C. 5 to 10 years D. 10 to 15 years
19	Which is the source of interest for a bank	A. Advances B. Bills discounted C. Investments D. All
20	Unemployment rate in Pakistan is	A. 6% B. 16% C. 20% D. More than 20%