

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
2	Value of circulation money means by number of times a unit of money	A. Change hands daily B. Change hand annually C. change hands montly D. Change purchasing power
3	Cash cannot be directly obtaines from a bank against	A. Cross cheque B. Order cheque C. bearer cheque D. Traveller cheque
4	Which is considered liability by a bank	A. Loans B. Bank building and equipment C. Time deposit D. Securities
5	Every country establishes centralbank to	A. Issue notes B. Supervise commerical bank C. Giveloans to businessmen D. a and b of above
6	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
7	Which statemetn is true of the relationship betwene bond prices and bond yields.	A. They very inversely B. They are not related C. They tool very directly D. They are related in long run and not in the short run
8	According to Malthus Population increases by Pogression of kind	A. Systematic B. Arithmetic C. Geometric D. Automatic
9	Bank Prepare their balace sheet.	A. Weekly B. Monthly C. Quarterly D. Annualy
10	The bank can give loans	A. Unlimited B. Equal to deposits C. less than deposits D. More dhan deposits
11	In equilibrium of nationalincome.	A. $S > I$ B. $S = I$ C. $S < I$ D. All are true
12	Demand deposit are	A. Money B. Bank note C. Legal Money D. Considered to near money
13	A skilled worker is an example of.	A. Scarcity B. An entrepreneur C. The labour input D. a and c above
14	Final balance of the payment of a country is	A. Always balance B. Always dificit C. Always surplus D. Flucuates
15	Economic planning in Pakistan started	A. During 1950s B. During 1960s C. During 1970s D. During 1980s

		D. During 1980s
16	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
17	Literacy rate in Pakistan is.	A. 40% B. 50% C. 60% D. 70%
18	Economic Development	A. Is the same as economic growth B. Means improvement in lifestyle C. Exists when there is equal distributio of income D. All of the above
19	Treasury bill is used for	A. Getting short term loans by central bank B. Getting long term loans C. Collecting govt. taxes D. Make payments of utility bills
20	The have a functional relation	A. Consumption and national income B. Consumption and saving C. Consumption and investment D. All of the above