

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	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
2	When value of money falls, they benefits more	A. Debtors B. Lenders C. Farmers D. Industrialist
3	One of the following is NOT a feature of private finance.	A. Balancing of income and expenditure B. Secrecy C. Publicity D. Saving some part of income
4	Pakistan needs	A. Economic planning B. Population Planning C. Educational Planning D. All of the above
5	Pakistan is an economy	A. Developing B. Developed C. Fast growing economy D. a and c above
6	In the world population wise Pakistan is	A. 4th B. 5th C. 7th D. 10th
7	International trade and domestic trade differ because of.	A. Trade restrictions B. Immobility of factors C. Difference in govt Policy D. All of the above
8	When National income is estimated by expenditure method we include.	A. All govt expenditure B. All households expenditure C. All of the above D. All expenditure of the business sector
9	Per capita Income is.	A. Income per worker B. Income per head C. Income per household D. Income per industrial unit
10	Every country establishes central bank to	A. Issue currency B. To establish commercial bank C. To prepare government budget D. All of the above
11	Theory of comparative advantages was presented.	A. Ricardo B. Adam Smith C. Hicks D. Arshad
12	Credit money is created by	A. Exchange bank B. Commercial Bank C. Finance companies D. None of the above
13	Forest in Pakistan are decreasing because.	A. Population pressure B. Poor conservation planning C. Climatic changes D. All of the above
14	The following is not a bank liability.	A. Demand Deposit B. Time deposit C. Loans D. Saving Deposit
		A. It can buy goods

15	Convert money means.	<p>B. Govt. give gold against C. Illegal money D. Low value money</p>
16	Who is unemployed	<p>A. House wife B. College Student C. Afreshly graduated engineer who is searching for a job D. A peer who lives on gifts from murreds</p>
17	Labour includes	<p>A. The inventor B. The innovator C. The unskilled worker D. All of the above</p>
18	Open Market Operations is	<p>A. Buying and selling govt securities B. Buying and selling shares of companies C. Buying and selling bills of exchange D. Buying and selling foreign exchange</p>
19	It is considred as transfer payments	<p>A. Salaries of govett employees B. Bonus of bank employees C. Inemployment allowance paid by govt D. Free medical are to offers.</p>
20	InPakistan government budget is prepared by	<p>A. National Assembly B. Presidnet of Pakistan C. Ministry of Finance D. State Bank of Pakistan</p>