

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Which of the followign is not included in personali income	A. Social security benefits B. Dividend payments C. Undistributed corporate profits D. Interest received from of saving certificates
2	It is duducted from GNP to find NNP	A. SavingB. Direct taxesC. Depreciatin allowanceD. Subsidies
3	The most important source of income of a government is.	A. Foreign loansB. Printing of New moneyC. Sale of government propertyD. Taxes
4	Which One is equation of exchange.	A. PT = MV B. PV = MT C. PM = TV D. None
5	The most important source of income of a goernemnt is.	A. Foreign loansB. TaxesC. Printing of new moneyD. Sale of governemnt property
6	It is avoided to make correct estimate of national income.	A. Free services B. Double counting C. Export earnings D. All of the above
7	Net investment is	A. Gross investment minus household investment B. Gross investment minus govt. investment C. Gross investment minus capital consumption allowance D. None of the above
8	A skilled worker is an example of.	A. ScarcityB. An entrepreneurC. The labour inputD. a and c above
9	Pakistan per capita income in less than.	A. Japan B. India C. Korea D. All
10	Drung inflation	A. Lenders lose borrowers gain B. Borrowers and lenders both ose C. Borrows lose lenders gain D. All sections of the society gain
11	Out following the only recognised legal tender is	A. ChequeB. Currency notes and coinsC. Notes and chequesD. Credit card
12	Working population is percent of total population of Pakistan.	A. 23% B. 33% C. 43% D. 53%
13	Working population in Pakistan i in the ratio of total population	A. 1/3 B. 1/2 C. 1/4 D. 1/5
14	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

15	Which is not a Function of money	A. Make demand and supply equal B. Medium of exchange C. Store of value D. Meaasure of value
16	Credit money is controlled by	A. Central bank B. Market forces C. Commercial Bank D. Government
17	MPC is always.	A. Positive B. Negative C. Zero D. More then APC
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	It helps countries to meet deficit in balcne of payments.	A. IMF B. WTO C. World Bank D. UNO
20	Balance of payments of country includes.	A. Current account B. Monetry Account C. Capital Account D. All of the above