

## ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Final balance of the payment of a country is	A. Always balance B. Always dificit C. Always surplus D. Flucluates
2	The largest share in Pakistan's GNP is that of.	A. Services B. Industry C. Agriculture D. Banking
3	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
4	Aggregate demand means.	A. Aggregate saving     B. Aggregate Income     C. Aggregate investment     D. Aggregate expenditure
5	Which One is equation of exchange.	A. PT = MV B. PV = MT C. PM = TV D. None
6	Gross nationa product includes	A. A loan from one's parents B. A loan from a domestic bank C. A loan from other countries D. None of theabove
7	Pakistan is not a memebr of	A. IMF B. ECO C. OPEC D. World Bank
8	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
9	If CDA gets a loan from world bank for roads it willbe recorded in the balnce of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Offiicial financing
10	To determine the correct level of GNP ,it is necessary to.	A. Add up the values of goods and services during one year B. Add up allsavings C. Count all imports D. Add up the value of semi finished goods
11	Banks discount it and adance loans.	A. Draft B. Bill of Exchange C. pay order D. Gold
12	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
13	Literacy rate in Pakistan is.	A. 40% B. 50% C. 60% D. 70%
14	Which of the following would increase national income.	A. Increase in taxation     B. incerese in savings     C. Increase in govt spending     D. Decrease in consumption spending

15	Bank Prepare their balace sheet.	A. Weekly B. Monthly C. Quarterly D. Annualy
16	Two countries can gain from foreign trade if	<ul><li>A. Cost ratios are different</li><li>B. Traiff rates are different</li><li>C. Price ratios are different</li><li>D. a and c above</li></ul>
17	We measure nationalincome by this method.	A. Expenditure method B. Income method C. Product method D. As of the above
18	Govt.taxing and spending policies are called.	A. Fiscal policy B. Public policy C. Monetary Policy D. Economic policy
19	Who is unemployed	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
20	Unemployment tkes place because of.	A. High demand for labour B. High population growth rate C. More exports D. Higher education