

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Net Exports are	<p>A. Total Exports plus total imports</p> <p>B. Total exports minus total imports</p> <p>C. Total exports divided by total imports</p> <p>D. Total imports minus total exports</p>
2	Ten Rupee note is	<p>A. Token money</p> <p>B. Credit money</p> <p>C. Legal Money</p> <p>D. a and c of above</p>
3	Pakistan per capita income is less than.	<p>A. Japan</p> <p>B. India</p> <p>C. Korea</p> <p>D. All</p>
4	Short term loans can be obtained in.	<p>A. Money market</p> <p>B. Capital market</p> <p>C. Exchange market</p> <p>D. Stock Market</p>
5	Commercial banks in Pakistan are supervised by	<p>A. State Bank</p> <p>B. National Bank</p> <p>C. Finance Minister</p> <p>D. World Bank</p>
6	Government securities.	<p>A. Mean Currency</p> <p>B. Are near money</p> <p>C. Are bought and sold on stock exchange market</p> <p>D. B and C of above</p>
7	Demand deposits are	<p>A. Bank notes</p> <p>B. Money</p> <p>C. Considered as near money</p> <p>D. Legal money</p>
8	Measurement of economic development is based on.	<p>A. Monetary income</p> <p>B. Real Income</p> <p>C. Future income</p> <p>D. Permanent Income</p>
9	Credit money is created by	<p>A. Exchange bank</p> <p>B. Commercial Bank</p> <p>C. Finance companies</p> <p>D. None of the above</p>
10	Government finance is called.	<p>A. National finance</p> <p>B. Public finance</p> <p>C. Private finance</p> <p>D. a and b above</p>
11	An asset is liquid when it is	<p>A. Being traded frequently</p> <p>B. Earning a good rate of return</p> <p>C. Is money or easily converted into money</p> <p>D. All of the above</p>
12	There are obstacles to rapid economic development of Pakistan	<p>A. Social</p> <p>B. Political</p> <p>C. Cultural</p> <p>D. All of the above</p>
13	The goods which are used directly by the people are called.	<p>A. Consumer goods</p> <p>B. Capital good</p> <p>C. Direct good</p> <p>D. None</p>
14	Paper money in Pakistan is	<p>A. Inconvertible</p> <p>B. Convertible</p> <p>C. Linked to gold</p> <p>D. None of the above</p>
		<p>A. Income expenditure</p>

15	Circular flow of income links	B. Govt taxes govt expenditure C. Exports ,imports D. Saving and investment
16	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
17	Which of the following is international trade	A. Trade between provinces B. Trade between countries C. Trade betwene regions D. Trade between continents
18	It is avoided to make correct estimate of national income.	A. Free services B. Double counting C. Export earnings D. All of the above
19	When economic development takes place	A. Market imperfections increase B. Population increases C. Capital stock increases D. B and C above
20	This is a characteristic of good money	A. High intrinsic value B. Liquidity C. Attractive design D. Easy to duplicate