

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Short term loans can be obtained in.	A. Money market B. Capital market C. Exchange market D. Stock Market
2	The goods which are used directly by the people are called.	A. Consumer goods B. Capital good C. Direct good D. None
3	The contribution of industrial sector our GDP is.	A. 10% B. 20% C. 30% D. 40%
4	If you borrow from a bank the amount which the bank charges is called.	A. Interest rate B. tax rate C. discount rate D. Market rate
5	It is NOT an instrument of monetary policy	A. Discount Rate B. Open market operation C. Change in reserve ratio D. Issue notes
6	Which of the following is an example of primary production	A. Production of computer B. Farmer growing wheat C. Opening of new school D. House wife bakes a cakes
7	PI is equivalent to	A. DPI Minus personal taxes B. DIP Plus unearned receipts C. DPI Minus income earned but not received D. NI plus unearned receipts minus personal taxes
8	In equilibrium of national income.	A. $S > I$ B. $S = I$ C. $S < I$ D. All are true
9	State Bank policy of regulating interest rate is called.	A. Monetary policy B. Commercial policy C. Banking policy D. Fiscal policy
10	Commodity sector contributes to national income of Pakistan.	A. 40% B. 50% C. 60% D. 70%
11	Nationalisation of banks was done in	A. 1974 B. 1976 C. 1978 D. 1980
12	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constant D. Regulated
13	Bank Prepare their balance sheet.	A. Weekly B. Monthly C. Quarterly D. Annualy
14	Purchasing power of money during deflation is.	A. Increased B. Reduced C. Constant D. Fluctuating
15	State bank was established in .	A. 1948 B. 1950 C. 1952

D. 1954

16	Net Exports are	A. Total Exports plus total imports B. Total exports minus total imports C. Total exports divided by total imports D. Total imports minus total exports
17	If TOYOTA Company establishes a factory in Pakistan this will be recorded in balance of payments in the section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
18	Quantity of money has relation with value of money	A. Direct B. Indirect C. Inverse D. No relation
19	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
20	Population Growth rate in Pakistan is	A. 0.9% B. 1.9% C. 2.9 % D. 3.9%