

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Base year of Pakistan for national accounting is.	A. 1985-86 B. 1995-96 C. 2005-06 D. 2015-16
2	Labour includes	A. The inventor B. The innovator C. The unskilled worker D. All of the above
3	Pakistan Per capita income of constant prices in 2020 is in dollars	A. 1450 B. 2450 C. 4450 D. 6450
4	The four factor payments are.	A. Money, Capital, salaries, and income B. Wages, rent interest and profits C. Money, power, Prices, and wealth D. Wages, interest, salaries, and taxes.
5	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%
6	According to Malthus Population increases by Progression of kind	A. Systematic B. Arithmetic C. Geometric D. Automatic
7	Exports of goods is called trade in	A. Visible good B. Invisible goods C. Basic goods D. None real goods
8	Unemployment due to mechanization of agriculture is.	A. Seasonal B. Structural C. Industrial D. Personal
9	The most important feature of money	A. General acceptability B. Store of value C. Convertibility into gold D. Medium of exchange
10	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
11	National income is a measure of	A. The size of government revenue B. Payments made to factor of production C. Production of goods per day D. Total working hours
12	In equilibrium of national income.	A. $S > I$ B. $S = I$ C. $S < I$ D. All are true
13	Commercial Bank create	A. Credit money B. Token money C. Legal Money D. Do not create money
14	It creates credit	A. Central Bank B. Commercial Bank C. Government D. Stock exchange
15	Which One is equation of exchange.	A. $PT = MV$ B. $PV = MT$ C. $PM = TV$ D. ...

		D. None
16	It is NOT an instrument of monetary policy	A. Bank rate B. Open market operations C. Change in resere rato D. Issure notes
17	International trade and domestic trade fiffer because of.	A. Trade restrictions B. Immobility of factors C. Difference govt Policy D. All of the above
18	MPC is always.	A. Positive B. Negative C. Zero D. More then APC
19	Measurement of economic development is based on.	A. Monetary income B. Real Income C. Future income D. Permenent Income
20	Direct taxes are not included in	A. DPI B. PI C. NNP D. a and c above