

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Which One is equation of exchange.	A. PT = MV B. PV = MT C. PM = TV D. None
2	This will cause decrease in natioal income.	A. Rise in exports B. Rise in saving C. Increas in taxese D. B and C above
3	Macroeconomics is concerned with.	A. Aggregate economic activity B. Spending decisions of households C. Hod to produce goods D. How tobuy stocks and bonds
4	Convert money means.	A. It can buy goods B. Govt. give gold against C. Illegal money D. Low value money
5	In GNP of pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
6	Barter means.	A. Trade through metallic money only B. Trade of goods ony excluding services C. Trade without use of money D. Trade of low value goods only
7	Infrant mortality rate in Pakistanis.	A. 45 B. 65 C. 85 D. 105
8	Which source a private company cannot use?	A. A Bank loan B. Tax C. Selling new shares in stock exchange D. Detail finance
9	In the world population wise Pakistan is	A. 4th B. 5th C. 7th D. 10th
10	Literacy rate in Pakistan is.	A. 40% B. 50% C. 60% D. 70%
11	All are advantages of oreign trade Except.	A. People get foreign exchange B. Difference in politicla system C. Difference in markets D. Difference in ideology
12	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
13	Banks discount it and adance loans.	A. Draft B. Bill of Exchange C. pay order D. Gold
14	It is direct tax	A. Excise tax B. Sales tax C. Income tax D. Custom duty
15	It is transfer payment	A. Payment o college tuition B. A social securiy payment C. Payment for a leased car

		D. Intrest paid for a bank loan
16	The percentage of our labour force workign in agricultureis.	A. 13% B. 24% C. 33% D. 43%
17	Out following the only recognised legal tender is	A. ChequeB. Currency notes and coinsC. Notes and chequesD. Credit card
18	Demand deposite mean	A. Saving accountB. Chequeable depositsC. Profit loss accountD. Time deposits
19	International trade and domestic trade fiffer because of.	A. Trade restrictionsB. Immobility of factorsC. Difference govt PolicyD. All of the above
20	Bank Prepare their balace sheet.	A. Weekly B. Monthly C. Quarterly D. Annualy