

## ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	State bank was established in .	A. 1948 B. 1950 C. 1952 D. 1954
2	Economic Development	A. Is the same as economic growth B. Means improvement in lifestyle C. Exists when there is equal distributio of income D. All of the above
3	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
4	It is not a facor of economic development	A. Money B. Land C. Capital D. Technology
5	It is considered as investment	A. Construction of a house B. Purchase of an old house C. Salaries of college professors D. a and b above
6	When value of money falls, they benefits more	A. Debtors B. Lenders C. Farmers D. Industrialist
7	Whis is the largest figure	A. NNP B. GNP C. DPI D. PI
8	Net exports equal	A. Exports x imports B. Exports + imports C. exports- imports D. None of the above
9	10-Rupees note is issued by	A. National Bank B. State Bank C. Govt. of Pakistan D. Governer State bank
10	Ththere are methods of measurieng natinal income	A. 5 B. 4 C. 2 D. 3
11	This is a characteristic of good money	A. High intrinsic value B. Liquidity C. Attractive design D. Easy to duplicate
12	When the nations money supply is Rs. 1200 million and GDP is Rs. 4800 billion. velocity of circulation money is.	A. 0.25 B. 4 C. 0.4 D. Billion Rupees
13	Banks discout it and advance loans.	A. Draft B. Bill of exchange C. Pay Order D. Gold
14	The four factor payments are.	A. Money, Capital, salaries, and income B. Wages, rent interrest and profits C. Money, power, Prices, and wwalth D. Wags, intrest, salareis,andtaxes.
15	Accordina to Kevnesmotives for holdina money are.	A. Two B. Three C. Four

		C. Four D. Five
16	Which statment is true	A. National Income = Naional expenditure - indirettaxes B. $N1 = GNP - NNP$ C. $N1 = P1$ D. $NI = NNP - \text{Indirect taxes}$
17	Many People do not send their children to schools because of	A. Their own illiteracy B. Harsh teahers C. Poverty D. All of the above
18	International trade and domestic trade fiffer because of.	A. Trade restrictions B. Immobility of factors C. Difference govt Policy D. All of the above
19	National Income = Ntional Expenditure is an	A. Equation B. Identity C. Function D. None
20	Two countries can gain from foreign trade if	A. Cost ratios are differnet B. Traiff rates are different C. Price ratios are different D. a and c above