

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Which of the following is a withdrawal from the circular flow of income stream.	A. Taxation B. Consumption C. Subsidies D. Investment
2	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
3	Commodity sector contributes to national income of Pakistan.	A. 40% B. 50% C. 60% D. 70%
4	Exports of goods is called trade in	A. Visible good B. Invisibel goods C. Basic goods D. None real goods
5	The government spends on education percentage of GDP	A. 2 B. 6 C. 8 D. 10
6	A country does not trade with othr contries is called an economy	A. Open B. Closed C. Independent D. None
7	It increses rae of capita formation	A. Less saving B. New Technology C. Rapid Population growth D. High Intrest
8	Which statment is true	A. $NNP = GNP - Depreciation$ B. $NNP = N1$ C. $NNP = DPI$ D. $NNP = GNP + Depreciation$
9	Profit and losss sharing is basis of finance under this system.	A. Islamic B. Capitalistic C. Socialistic D. None
10	The largest part of national income goes to	A. Consumption B. Investment C. Saving D. Transfer payment
11	The largest sector of Pakistan economy	A. Transport B. Agriculture C. Industry D. Trade
12	Who is unemployed	A. House wife B. College Student C. Afreshly graduated engineer who is searching for a job D. A peer who lives on gifts from murreds
13	Acting as lender of last resort a cenral bank lend to.	A. Money market B. Stock exchange C. Commercial Bank D. Does not lend
14	All labour is	A. Homogeneious B. Heterogenecous C. Lazy D. Intelligent
		A. Less than NNP

15	GNP is always.	<p>B. Grether than NNP</p> <p>C. Equal to NNP</p> <p>D. Is found from NNP</p>
16	A closed economy is best described as one in which	<p>A. thre are no monopolies</p> <p>B. No corporations</p> <p>C. No externalities</p> <p>D. No international trade</p>
17	Net investment is	<p>A. Gross investment minus household investment</p> <p>B. Gross investment minus govt. investment</p> <p>C. Gross investment minus capital consumption allowance</p> <p>D. None of the above</p>
18	Prograssive taxes	<p>A. Are harmful for the economy</p> <p>B. Bring equality in distributio of income</p> <p>C. Compel rich people to be honest</p> <p>D. Decrease evasion of taxes</p>
19	Credit money is created by	<p>A. Central bank</p> <p>B. Commercial Bank</p> <p>C. Government</p> <p>D. All of the above</p>
20	People do not care for environmetn problems because of.	<p>A. Lack of education</p> <p>B. Fear of taxes</p> <p>C. Proverty</p> <p>D. a and c of the above</p>