

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	For the economy prices are beneficial	A. Falling slowly B. Rising slowly C. Rising fast D. Falling fast
2	Under normal circumstances the velocity of circulation of money in a contry is.	A. 100% B. negative C. Less than 10 D. Zero
3	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constatn D. Regulated
4	This will cause decrease in natioal income.	A. Rise in exports B. Rise in saving C. Increas in taxese D. B and C above
5	Commercial banks accept deposits and provide	A. Money B. Loans C. Bill of exchange
6	Union leaders are in a better position to bargain for higher wages if labour demand is.	A. Elastic B. Inelastic C. Very large D. Permanent
7	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
8	In calculating national income which one will NOT be included.	A. Exports B. Old age pensions C. Wages of lecturer D. Undistributed profit by firms
9	Credit money is created by	A. Central bank B. Commercial Bank C. Government D. All of the above
10	In 2018 Pkistan's total population stands approximately at	A. 11 cores B. 21 cores C. 31 cores D. 41 cores
11	Value of money and supply of money are related.	A. Inversely B. Directly C. Govt.Law D. Are not related
12	Population Growth rate in Pakistan is	A. 0.9% B. 19% C. 2.9 % D. 3.9%
13	When National income is estimated by expenditue method we include.	A. All govt expenditure B. All houseolds expenditure C. All of the above D. All expenditure of the business sector
14	The government spends on education percentage of GDP	A. 2 B. 6 C. 8 D. 10
15	People do not care for environmetn problems because of.	A. Lack of education B. Fear of taxes C. Proverty D. a and c of the above

16	Invisible items in balce of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three
17	The largest type of income in the Pakistan is	A. Compensation of employees B. Rental income C. Proprietors income D. Coporate profits
18	Which shows equilibrium of national income	 A. Consumption = investment B. Saving = investment C. Saving > investment D. Saving < investment
19	Balance sheet of a bank has two parts	A. Supply and demand for deposits B. Supply and demand of Advance C. Assests and liabilities D. Cash Reserves and loans
20	We measure natonalincome by this method.	A. Expenditure method B. Income method C. Product method D. As of the above