

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Whom of the following propounded principles of taxation	A. Keynes B. Adam Smith C. Marshall D. Ghazali
2	Commodity sector contributes to national income of Pakistan.	A. 40% B. 50% C. 60% D. 70%
3	It is NOT an instrument of monetary policy	A. Discount Rate B. Open market operation C. Change in reserve ratio D. Issue notes
4	National Income = National Expenditure is an	A. Equation B. Identity C. Function D. None
5	Two countries can gain from foreign trade if	A. Cost ratios are different B. Tariff rates are different C. Price ratios are different D. a and c above
6	It is transfer payment	A. Payment of college tuition B. A social security payment C. Payment for a leased car D. Interest paid for a bank loan
7	By 2018 Pakistan's total population reached approximately	A. 180 million B. 210 million C. 240 million D. 270 million
8	Velocity of circulation of money means.	A. Total demand for money B. Annual increase in currency notes C. Number of times a unit of money changes hands D. total supply of money
9	Life expectancy in Pakistan is	A. Less than 60 years B. Between 60 and 70 years C. Between 70 and 80 years D. More than 80 years
10	Value of money means	A. General purchasing power of money B. Gold purchased by money C. Demand for money D. Importance of money
11	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
12	Which type of card is not issued by commercial banks	A. Credit card B. Green card C. ATM Card D. Debit card
13	Total number of branches of Pakistani banks is approximately	A. 5000 B. 10000 C. 15000 D. 20000
14	In foreign trade protection policy means.	A. Restrictions on imports B. Restrictions on exports C. Restriction on transfer of foreign exchange D. All of the above

15	Demand deposit mean	A. Saving account B. Chequeable deposits C. Profit loss account D. Time deposits
16	Every country establishes central bank to	A. Issue currency B. To establish commercial bank C. Toprepare govermemnt budget D. All of the of above
17	If we include it. national income will be over estimated	A. Transfer payment B. Income from abroad C. Illegal income D. Exports
18	It is not included in estimation of national incoe	A. Illegal income B. Services of house wife C. Imports D. All are not included
19	Environment includes.	A. Ecosystem B. Wildlife C. Forests D. All of the above
20	The most important source of income of a government is.	A. Foreign loans B. Printing of New money C. Sale of government property D. Taxes