

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Net investment is	A. Gross investment minus household investment B. Gross investment minus govt. investment C. Gross investment minus capital consumption allowance D. None of the above
2	Final balance of the payment of a country is	A. Always balance B. Always dificit C. Always surplus D. Flucluates
3	In economics one of more persons living in a joint family are called a	A. Community B. Social gathering C. Super family D. Household
4	The natures of unemployment due to machanization of agriculture is	A. Seasonal B. Structural C. Frictional D. Permanent
5	Two countries can gain from foreign trade if	A. Cost ratios are differentB. Traiff rates are differentC. Price ratios are differentD. a and c above
6	Unemployment tkes place because of.	A. High demand for labour B. High population growth rate C. More exports D. Higher education
7	In the equation MV =PY represents	A. Money supply B. Money Demand C. Maximum output D. Minimum Optput
8	Which is the sourceof interest for a bank	A. Advances B. Bills discounted C. Investments D. All
9	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
10	A TV set purchased from a retail store is an example of.	A. Final goods B. Surplus goods C. Capital goods D. Intermediate goods
11	Profit and losss sharing is basis of finance under this system.	A. Islamic B. Capitalistic C. Socialistic D. None
12	A Triff	A. Increase the volume trade B. Reduces the volume of trade C. Has no effect on volume of tradea D. a and c above
13	Unemployment due to mechanizatin of agriculture is.	A. Seasonal B. Structural C. Industrial D. Personal
14	Undisributed proits are considered.	D. Personal A. Income enrned but not received B. Income eearned and received C. Income received but not earned D. None of the above
		A. 1947

15	Pakistan started its first five year plan in	B. 1950 C. 1955 D. 1960
16	When a commercial bank creaes credite. Its immediate effect is tha tit raises.	A. The exchange rate B. The money supply C. The interest rate D. The real national income
17	Real national income increases when	A. Prics of goods are rising B. National savings increases C. Quantity of goods and services increases D. None of the above
18	Transfer payments means.	A. Bank loans B. The payment without work C. Payments made to all factors of production D. Tax payments
19	Nationalisation of banks was done in	A. 1974 B. 1976 C. 1978 D. 1980
20	Population Growth rate in Pakistan is	A. 0.9% B. 19% C. 2.9 % D. 3.9%