

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	Private sector participation is expending in.	A. Education B. Health C. Environment D. a and b of the above
2	Which of the following would NOT be included in GNP	A. Govt. Transfer payments B. Got. Purchase of an air plane C. Payment for construction of highway D. Salary paid for the presidents secretary
3	Cross cheque has a cross sign in the	A. Right side upper comer B. Right side low comer C. It does not have cross sign D. Left side upper corner
4	Drung inflation	A. Lenders lose borrowers gain B. Borrowers and lenders both ose C. Borrows lose lenders gain D. All sections of the society gain
5	If no money is used to exchange goods it is called.	A. Barter B. Currency C. Black Market D. Free Trade
6	It is NOT an instrument of moneatry policy	A. Discount Rate B. Open market operation C. Change in reserve ratio D. Issue notes
7	Which statemetn is true of the relationship betwene bond prices and bond yields.	A. They very investerely B. They are not related C. They tool very directly D. They are related in long run and not in the short run
8	Pakistan started its first five year plan in	A. 1947 B. 1950 C. 1955 D. 1960
9	Every country establishes central bank to	A. Issue currency B. To establish commercial bank C. Toprepare governemnt budget D. All of the of above
10	Contribution of Industrial sector in Pakistan economy is.	A. 24% B. 24% C. 14% D. Less than 10%
11	To determine the correct level of GNP ,it is necessary to.	A. Add up the values of goods and services during one year B. Add up allsavings C. Count all imports D. Add up the value of semi finished goods
12	Life expectancy in Pakistan is	A. Less than 60 years B. Betwene 60 and 70 years C. Between 70 and 80 years D. More than 80 years
13	Govt.taxing and spending policies are called.	A. Fiscal policy B. Public policy C. Monetary Policy D. Economic policy
14	Commercial Bank create	A. Credit money B. Token money C. Legal Money D. Do not create money

15	Short term loans can be obtained in.	A. Money market B. Capital market C. Exchange market D. Stock Market
16	In the equation $MV = Py$, V represents	A. Value of money B. Velocity of circulation of money C. Variation of nation income D. All of the above
17	Total value of all final goods and services produced annually by a country.	A. NNP B. GNP C. GDP D. NI
18	This is a characteristics of good money	A. High intrinsic value B. General acceptability C. Atractive design D. Easy of duplicate
19	GNP is	A. Total Sales in the economy B. Total monetary transactions in an economy C. Sum of market values of all goods and services produced in an economy D. Totla spending in an economy
20	Out following the only recognised legal tender is	A. Cheque B. Currency notes and coins C. Notes and cheques D. Credit card