

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	The most importnat fature of money	A. General acceptability B. Store of value C. Covertibility into gold D. Medium of exchange
2	Governmet finance is called.	A. National finance B. Public finance C. Private finance D. a and b above
3	It is avoided to make correct estimate of national income.	A. Free services B. Double counting C. Export earnings D. All of the above
4	It is considred as transfer payments	A. Salaries of govet emplyees B. Bonus of bank employees C. Inemployment allowance paid by govt D. Free medical are to offers.
5	Central Bank rate lending to commercial banks is called.	A. Discount rate B. Money rate C. Control Rate D. Interest rate
6	GDP atconstnat prices, calculated according to some base year is called.	A. acutal GDP B. Real GDP C. Net GDP D. Nominal GDP
7	Banks discount it and adance loans.	A. Draft B. Bill of Exchange C. pay order D. Gold
8	When value of money falls, they benefits more	A. Debtors B. Lenders C. Farmers D. Industrialist
9	It is considered as investment	A. Construction of a house B. Purchase of an old house C. Salaries of college professors D. a and b above
10	Govt. taxatio and spending policieis are called.	A. Fiscal policy B. Monetary policy C. Commercial policy D. Finance policy
11	Circular flow of income links	A. Income expenditure B. Govt taxes govt expenditure C. Exports ,imports D. Saving and investment
12	Which is a function of commercial bank	A. Acting as a govt. bankerB. Fixing the exchange rateC. Making loansD. Issueing bank notes
13	Paper money in Pakistan is	A. Inconvertible B. Convertible C. Linked to gold D. None of the above
14	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
15	Standard of living of worker depends upon their	A. Nominal wages B. Real wages C. Average product

		D. Govt. Policy
16	The have a functional relation	A. Consumption and national income B. Consumption and saving C. Consumption and investment D. All of the above
17	10-Rupees note is issued by	A. National Bank B. State Bank C. Govt. of Pakistan D. Governer State bank
18	Commercial bank in Pakistan are supervised by	A. State Bank B. National Bank C. Finance Minister D. World Bank
19	Transfer payments means	A. Bank loans B. The payment without work C. Tax payments D. Payments made to all factors of production
20	Ric countries have deficit in their balance of payments	A. Some times B. Never C. Atternatee years D. Always