

Terminology Online Test

Sr	Questions	Answers Choice
1	Which of the following is not a supply side measure?	A. increased training B. Providing more information C. Helping individuals to move location to find work D. Increasing spending on existing industries br>
2	In a free market the combination of products produced will be determined by:	A. Market forces of supply and demand B. The goverment C. The law D. The Public sector
3	Which kind of diplomacy is described as it is government to government interaction in the field of foreign affairs.	A. Track I diplomacy B. Track II diplomacy C. Shuttle diplomacy D. Dollar diplomacy
4	Who among the following is the exponent of Game theory?	A. Martin Shubik B. Kari Deutsch C. Palamer and parkins D. joseph Frankel
5	Demand pull inflation may be caused by:	A. an increase in costs B. a reduction in interest rate C. a reduction in government spending D. an outward shift in aggregate supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply Supply
6	In common meaning inflation is a condition in which	A. Price of commodity increases B. Value of money decreases C. Price of Commodity and value of both increases D. Price of commodity increases and value of money decreases
7	The free market involves:	A. The free provision of products B. The subsidising of products by the government C. Market forces of supply and demand D. All trad via barter trad via barter D. All trad via barter D. All trad via barter D. All trad via barter D. All trad via barter
8	The resources in the economy do not include:	A. Demand B. Land C. Labour D. Capital
9	When a bank loan is repaid the supply of money:	A. Is constant but its composition will have changed B. Is decreased C. Is increased D. May either increase or decrease
10	A pressure works for the Welfare of:	A. Weaker sections of the society B. All section of the society C. Its members only D. government employees
11	If the minimum wage is set above the equilibrium wage rate then other things unchanged:	A. There will be equilibrium in the labour market b. There will excess demand in the labour c. There will be excess supply in the labour market b. More people will be employed br>
12	If the cross price elasticity of demand between two goods X and Y is positive it means that goods are:	A. Independent B. Complements C. Substitutes D. Inferior

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,	13	Friedman's theory of consumption focuses on:	A. Past income B. Current income C. Disposable income D. Permanent income
,	14	The liquidity trap occurs when the demand for money:	A. Is perfectly interest elastic B. Is perfectly interest inelastic C. Means that an increase in money supply leads to a fall in the interest rate
	15	Feeling of loyalty and attachment to one's nation or nation-state and strong support for tits interests is known as:	A. Loyalty B. Nationalism C. Patriotism D. none of these
,	16	A system in which private citizens own the factors of production:	A. Traditionalism B. Communism C. Capitalism D. Profit
,	17	The BEU is an economic union, What does it stand for:	A. Belgian Economic Union B. British Economic Union C. Benelux Economic Union D. Bombay Economic Union
,	18	The first stock exchange in Pakistan was established in	A. Lahore B. Peshawar C. Karachi D. Islamabad
•	19	The scientific study of the sociological and Psychological aspects of aging and psychological aspects of aging and the problems of the aged is called?	A. Gerontology B. Ethnography C. Exogamy D. Incest taboo
2	20	Opportunity cast of a factor is known as	A. Transfer earning B. Money cost C. Present earning D. None of the above