

Terminology Online Test

Sr	Questions	Answers Choice
SI	QUESTIONS	A. Shumpeter
1	Who developed the innovation theory of profit?	B. Haley C. Prof,Knight D. Karl Marx
2	What theory explains why deflation may actually lead to an increase in GDP?	A. Solow effect b. Rational expectations C. Pigou effect b. Adaptive expectations
3	The sudden and violent overthrow of a government almost invariably by military is termed as:	A. Revolution B. Political change C. Coup d' etat D. none of these
4	Economics word is derived form language of:	A. Greek B. French C. Latin D. Italian
5	What does FPCT stand for?	A. fielding percentage B. fielding Put outs C. fielding pick offs D. fielding errors
6	Pure monopoly means:	A. Any market in which the demand curve to the firm is down sloping B. A standardized product being produced by many firms C. A single firm producing a product for which there are no close substitutes D. A large number of firms producing a differentiated product
7	According to the utility model of consumer demand the law of diminishing marginal utility indicates that the demand curve is:	A. Downward sloping B. U-shaped C. Upward sloping D. Vertical
8	If an increase in investment leads to a bigger increase in national income this is called the:	A. Aggregate demand B. Accelerator C. Monetarism D. Multiplier
9	Irony is a contrast between expectation and reality, which of the following is not a common type of irony?	A. verbal B. dramatic C. situational D. Flashback
10	When did the Euro banknotes and coins start to circulated:	A. January 1,2002 B. December 1,2001 C. July 1, 2002 D. January 1, 2003
11	In comparison to revenue deficit; the size of fiscal deficit is always	A. Higher B. Smaller C. Similar D. Uncertain
12	Carne Ross former British diplomat is related:	A. Freelance Diplomacy B. Track II diplomacy C. Shuttle diplomacy D. Track I diplomacy
13	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 br> C. There will be excess supply in the labour market b. More people will be employed br>
		A. International Atomic Energy

14	What is the full form of IAEA?	Association B. Indian Atomic Energy Agency C. International Atomic Energy agency D. International Atomic Ene3rfy Agency
15	In monopoly when abnormal profits are made:	A. The price set is greater than the marginal cost br> B. The price is less than the average cost cost cost cost cost cost
16	Passive factor of production is:	A. Only land B. Only capital C. Both land and capital D. Neither land nor capital
17	The former policy of the south African government designed to Maintain the separation of Blacks and other non-Whites form the dominant whites is called:	A. Alienation B. Apartheid C. Closed system D. Control group
18	A State without a Constitution would not be a state but a regime of anarchy, This is state by:	A. Aristotle B. Bryce C. Jellineck D. Dicey C. Jelvey C. Jelvey D. Dicey
19	Vote by which all of the people of state or territory express an opinion for or against a proposal especially form the government is known as:	A. Plebiscite B. By-election C. Sub-election D. special-election br>
20	An increase in cost will:	A. Shift aggregate demand B. Shift aggregate supply C. Reduce the natural rate of Unemployment D. Increase the natural rate of unemployment br>