

## Terminology Online Test

Sr	Questions	Answers Choice
1	Fire Insurance is based on the principle of-	A. Utmost Good faith B. Insurable interest C. Indemnity D. Cooperation
2	Full employment is a situation when?	A. Cyclical unemployment is zero     B. Frictional unemployment is zero     C. Seasonal unemployment is zero     D. Disguised unemployment is zero
3	Where is the European central bank Located:	A. Luxembourg B. Basel C. Frankfurt D. London Corrections
4	Land is the only factor of production whose supply is?	A. More Elastic B. Perfectly Elastic C. Perfectly Inelastic D. Unitary Elastic 
5	The reserves of a commercial bank consist of:	A. The amount of money market funds it holds. B. Deposits at the Federal Reserve Bank and vault cash C. Government bonds which the bank holds D. The bank's net worth.
6	Open Market Operations occur when the government:	A. Reduces the interest rate B. Buys and sells bonds and securities C. Increases taxation D. Increases the exchange rate
7	What do you do to a note when there is an inverted Von top of it?	A. It doesn't mean anything The composers just wanted pictures of mountains and shark fins! br> B. Make the cote long and vibrated C. Make the tone sharp and ugly D. Make Ith note short and accented
8	Which one of he following is not a natural element of power?	A. Political parties B. Resources C. Population D. Geography 
9	World Development report is issued annually by?	A. IMF B. ILO C. WHO D. World Bank
10	Economic development	A. The same as economic growth B. Means improvement in lifestyle C. Exists when there is equal distribution of income D. All of the above
11	A theory who stresses the rule of law is:	A. Regulative law B. Totalitarianism C. Liberalism D. None of these Strict the strict of the
12	What does the term 'Bear hall putsch' refer to?	A. A riot during the 1969 Munich Beer fest B. Adolf Hitler's attempt to size power in Bavaria C. Paul von Hindenburg's siezure ofo power of the Weimar Republic  D. Ranee of payaso's march on Cuzcatlan  Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan Cuzcatlan 
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13	What is the full form of the STD?	A. Straight Lelephone Dialing B. Straight Trunk Dialing C. Subscribers Talk Dialing D. Subscribers Trunk Dialing 
14	The process of budget making after re-evaluating every item expenditure in every financial year is known as:	A. Performance Budgeting: B. Deficit Budgeting C. Zero Based Budgeting D. Fresh Budgeting D. Fresh Budgeting D. Fresh Budgeting
15	Economic growth can be measured by:	A. The CPI B. The CBI C. GDP D. MPC
16	National income is a?	A. Money value of goods and services produced in a country during a year B. Money value of stocks and shares of a country during a year C. Money value of capital goods produced by a country during a year D. Money value of consumer goods produced by a country during a year
17	Who among the following makes a distinction between society and state?	A. Pareto B. MacIver C. Charles Merriam D. Bryce Charles Merriam D. Bryce D. Bryce Charles Merriam D. Bryce D. Bryce 
18	Process of economic development means:	A. Economic change B. Social change C. Ethical, institutional and cultural change D. All of these
19	What is meant by the term meritocracy:	A. People achieving via merit b. People achieving via accident of birth c. People achieving because of who they know br> D. None of these br>
20	A significant increase in the government budget deficit is likely to:	A. Reduce injections into the economy B. Reduce national income C. Move the economy away from full employment D. Boost aggregate demand