

Terminology Online Test

Sr	Questions	Answers Choice
1	GNP is always	A. Less than NN B. Greater than NNP C. Equal to NNp D. Any of A,b,c
2	When was the world Federation of Trade Union founded?	A. 1949 B. 1945 C. 1946 D. 1942
3	Menu costs in relation to inflation refer to:	A. Costs of finding better raters of return br> B. Cost of altering price lists C. Costs of money increasing its value D. Costs of revaluing the currency br>
4	VPP stands for:	A. Value Payable post B. Vary Payable post C. Value payable please D. Value please post D. Value please D. Value D.
5	Who is known as father of economics?	A. David Riccardo B. Thomas Malthus C. jean Colbert D. Adam smith
6	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
7	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 D. Fresh Budgeting D. Fresh Budgeting D. Fresh Budgeting
8	What is the full form of the STD?	A. Straight Telephone Dialing B. Straight Trunk Dialing C. Subscribers Talk Dialing D. Subscribers Trunk Dialing
9	Who prepared budget of Pakistan?	A. National Assembly B. President of Pakistan C. Ministry of France D. State Bank of Pakistan
10	Land is the only factor of production whose supply is?	A. More Elastic B. Perfectly Elastic C. Perfectly Inelastic D. Unitary Elastic
11	"Never has any one ruled on earth by basing his rule essentially other than the public opinion"Who has made this statement:	A. Jose Ortegag Gassel B. J,S,Mill C. Lord Bryce D. Morris Ginsberg
12	National income estimated in Pakistan is Prepared by:	A. Commission B. SBP C. Ministry of Finance D. C.S.O.
13	In England, to what did the term 'alderman'	A. A collector of alders B. Similar to a town crier but with only Bi annual duties C. Another name for mayor D. A civic dignitary
14	The maximum price that a consumer is willing to pay for a good is called:	A. The reservation price B. The market price C. The first degree price D. The block price

15	The Phrase "citizen diplomacy" was first coined by:	A. Edmund Gullion B. James Cable C. Mr.Joseph Montville D. David Hoffman
16	The requirement that people select mates outside certain groups:	A. Exogamy B. Ethnography C. Endogamy D. Incest taboo
17	The on-going melt down had its origin in:	A. The real sector B. The financial sector C. The service sector D. The textile sector
18	What is a 'Quasi-rents'?	A. Are in the nature of free gifts B. May be applicable to all factors of production C. comprise of all the returns to firm in excess of the returns of the marginal firm D. All the above br>
19	What does pizzicato mean literally?	A. Pinched B. forced C. pushed D. happy <br< td=""></br<>
20	The tendency to assume that one;s culture and way of life represent the norm or are superior to all others:	A. Incest taboo B. Endogamy C. Ethnocentrism D. Dependency