

Principles of Economics Icom Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	The subject matter of Macro Economics is	A. Consumer's behavior B. International trade C. Firm's behavior D. Price mechanism
2	Who did separate economics from political science for the first time	A. Marshall B. Malthus C. Adam smith D. Ricardo
3	Who did write the book named "Nature and importance of economics"	A. Adam smith B. Marshall C. Robbins D. Keynes
4	Micro economics studies related to:	A. National income B. Unemployment C. Trade cycle D. Consumers behaviour
5	Points of Robbins definition are	A. Two points B. Four points C. Economic points D. Practical points
6	Study of large units of the economy is known as:	A. Micro economics B. Macro economics C. Applied economics D. All of them
7	Which economist did name economics as neutral science	A. Pigou B. Keynes C. Robbins D. Marshall
8	Economic point of view of the supporters of which school of thought is the name of feeling and mental state	A. Classical B. Neo classical C. Ancient D. Modern
9	Factors of production are:	A. Two B. Three C. Four D. Five
10	The goods which are directly consumed by the human-being, are called	A. Consumer goods B. Capital goods C. Industrial goods D. None of the three
11	Which economist introduced economics as a science for the first time	A. Adam Smith B. Robbins C. Marshall D. Pigou
12	Economics according to its scope is:	A. Science B. Art C. Science & Art D. Only positive science
13	Who wrote the book named "An enquiry into the nature and causes of the wealth of nations" ?	A. Adam Smith B. Marshall C. Robbins D. Canon
14	State laws are of	A. Regional nature B. Country nature C. International nature D. Non of three
15	Which side of life of human being is analysed in economics	A. Political B. Social C. Economic D. Moral

16	When after the observation and analysis of the conditions, they are stated as they are, is called	A. Normative science B. Positive science C. Vegetation science D. Science of Prediction
17	Methods of deriving economic laws are	A. Two B. Three C. Four D. Five
18	Ceteris paribus means:	A. Other things remain the same B. Assumptions of the law C. Conditions of the law D. All of them
19	Economics is a science:	A. Political B. Spiritual C. Social D. Scientific
20	Not acting upon economic laws	A. One gets punishment B. Economy faces loss C. Only the people not acting, face loss D. No one is influenced