

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

Sr	Questions	Answers Choice
1	Who did name economics as science of satisfying unlimited wants with limited means	A. Marshal B. Adam Smith C. Robbins D. Pigou
2	Which laws are conditional	A. State B. Economic C. Scientific D. Moral
3	Study of small units of the economy is known as:	A. Micro economics B. Macro economics C. Applied economics D. All of them
4	Meaning of Economics:	A. State management B. Trade management C. Household management D. All of them
5	How many kinds of science are	A. Two B. Three C. Four D. Five
6	Study of small units of an economic system is called	A. Micro economics B. Macro economics C. Applied economics D. All the three
7	Ceteris paribus means:	A. Other things remain the same B. Assumptions of the law C. Conditions of the law D. All of them
8	Study of large units of the economy is known as:	A. Micro economics B. Macro economics C. Applied economics D. All of them
9	Who said that economics has the place of intellectual religion	A. Cannon B. Pigou C. Durban D. Robbins
10	Founder of neo-classical school of thought:	A. Adam Smith B. Marshall C. Robbins D. Keynes
11	New classical economist is	A. Robbins B. Malthus C. Marshall D. Adam Smith
12	Which economist did present the concept of macro economics	A. Adam Smith B. Marshall C. Pigou D. Keynes
13	Economics is a science which studies.	A. Production of wealth only B. Consumption of wealth only C. Optimum use of scarce resources D. Welfare only
14	Who did write the book named "General theory of employment, interest and money"	A. Marshall B. Pigou C. Adam Smith D. Keynes
15	Micro economics related to	A. International trade B. Behavior of firm C. National income D. Personal income

16	Who said that you can not become good citizen if you have no economist with you	A. Marshall B. Pigou C. Keynes D. Voton
17	Which laws are definite and universal	A. Economic laws B. Moral laws C. State laws D. Scientific laws
18	Who said that economics is normative science ?	A. Keynes B. Robbins C. Marshall D. Rocher
19	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
20	Behavior adopted on the basis of unlimited wants and limited means, is named	A. Science B. Art C. Economics D. Struggle
