

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

| Sr | Questions | Answers Choice |
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| 1 | To which area of England Adam Smith belonged | A. Wales B. Scotland C. Ireland D. London |
| 2 | Economics is a science | A. Political B. Spiritual C. Social D. Scientific |
| 3 | Who did give economics the status of positive science | A. Marshall B. Robbins C. Cannon D. Pareto |
| 4 | Which is not studied in micro economics? | A. Theory of consumer behaviour B. Price theory C. Theory of money D. Theory of distribution of wealth |
| 5 | Who said that economics is positive science ? | A. Adam smith B. Marshall C. Robbins D. Keynes |
| 6 | Who did write the book named "General theory of employment, interest and money | A. Robbins B. Pigou C. Keynes D. Cannon |
| 7 | "General theory of employment, interest and money" was written in: | A. 1930 B. 1936 C. 1932 D. 1890 |
| 8 | Inductive method of deriving economic laws | A. We move from general conditions to particulars conditions B. We move from particular conditions to general conditions C. Facts are stated in simple and easy way D. Stated in general way |
| 9 | State laws are of | A. Regional nature B. Country nature C. International nature D. Non of three |
| 10 | Study of small units of the economoy is known is: | A. Micro economics B. Macro economics C. Applied economics D. All of them |
| 11 | Which statement is called subject matter of economics | A. Problems of working individuals and their solution B. Planning of increase in production C. Unlimited wants and limited means D. Solution of problems of the individuals living away from the society |
| 12 | Word of economics has been derived from "Oikonomos" which is word of the language | A. French B. Latin C. Russian D. None of them |
| 13 | Of what nature state laws are | A. Local B. Regional C. National D. International |
| 14 | Micro economics studies related to: | A. National income B. Unemployment C. Trade cycle |

| | D. Consumers behaviour |
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| Economic laws are | A. Definite and universal B. Of Conditional nature C. Of moral nature D. Of political nature |
| Who did say that Economics is science of material welfare | A. Adam smith B. Marshall C. Ricardo D. Robbins |
| Economics is concerned with the attainment of material requisites | A. Robbins B. Marshall C. Pareto D. Senior |
| To derive economic laws inductive method was adopted by | A. Classical school of thought B. Neo classical school of thought C. Historical school of thought D. Modern school of thought |
| Study of large aggregated of economic system is called | A. Micro economics B. Macro economics C. Applied economics D. All the three |
| 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 |
| | Who did say that Economics is science of material welfare Economics is concerned with the attainment of material requisites To derive economic laws inductive method was adopted by Study of large aggregated of economic system is called Who wrote the book named "An enquiry into the nature and causes of the wealth of nations |