

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

Sr	Questions	Answers Choice
1	Economics is a science	A. Political B. Spiritual C. Social D. Scientific
2	Who said that you can not become good citizen if you have no economist with you	A. Marshall B. Pigou C. Keynes D. Voton
3	Which is not studied in macro economics ?	A. National income B. Money and banking C. Consumer's behavior D. Public finance
4	"General theory of employment, interest and money" was written in:	A. 1930 B. 1936 C. 1932 D. 1890
5	Methods of deriving economic laws are	A. Two B. Three C. Four D. Five
6	Economics is a science which studies.	A. Production of wealth only B. Consumption of wealth only C. Optimum use of scare resources D. Welfare only
7	Founder of neo-classical school of thought:	A. Adam Smith B. Marshall C. Robbins D. Keynes
8	According to Neo Classical economists, Economics is science of	A. Scarcity of means B. Material welfare C. Wealth D. Unlimited wants
9	Which economist said that abundance of definitions has pressed the neck of economics	A. Adam Smith B. Robbins C. Keynes D. Pigou
10	In which year the book named "Principles of Economics" was written	A. 1805 B. 1890 C. 1903 D. 1915
11	Ceteris paribus means:	A. Other things remain the same B. Assumptions of the law C. Conditions of the law D. All of them
12	Economic laws are	A. Definite and universal B. Of Conditional nature C. Of moral nature D. Of political nature
13	Word of economics has been derived from "Oikonomos" which is word of the language	A. French B. Latin C. Russian D. None of them
14	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
15	Which is not studied in micro economics	A. Theory of consumer behavior B. Price theory C. Theory of money D. Theory of public goods

16	Who did introduce Macro Economics	A. Marshall B. N.W. Senior C. J.M. Keynes D. Ricardo
17	Which one is not studied in micro economic	A. National income B. Consumer behavior C. Market equilibrium D. Firm's equilibrium
18	Inductive method represents:	A. General to particular B. Particular to general C. Normative science D. Economic planning
19	"Principles of Economics" was written by.	A. Adam smith B. Marshall C. Robbins D. Canon
20	Economics is basically divided into two parts	A. Micro and macro economics B. Micro and applied economics C. Theoretical and applied economics D. Welfare and applied economics