

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

Sr	Questions	Answers Choice
1	Are included in welfare economist	A. Ricardo and J.S. Mill B. Robbins and Keynes C. Cannon and Pigou D. Malthus and Keynes
2	Who did name economics as science of satisfying unlimited wants with limited means	A. Marshal B. Adam Smith C. Robbins D. Pigou
3	Methods to derive economic laws:	A. One B. Two C. Three D. Four
4	Which economist introduced economics as a science for the first time	A. Adam Smith B. Robbins C. Marshall D. Pigou
5	Which economist did name economics as neutral science	A. Pigou B. Keynes C. Robbins D. Marshall
6	Who did write the book named "General theory of employment, interest and money	A. Robbins B. Pigou C. Keynes D. Cannon
7	Who said that economics is positive science	A. Adam Smith B. Marshall C. Robbins D. Keynes
8	Which characteristic is not found in economic laws	A. Not quantitative B. Cannot be predicted C. No punishment in case of going against law D. Definite and universal
9	Founder of classical school of thought was	A. Adam smith B. Marshall C. Robbins D. Keynes
10	Which is not studied in micro economics	A. Theory of consumer behavior B. Price theory C. Theory of money D. Theory of distribution of wealth
11	Who did criticise the definition of Robbins	A. Marshall B. J.B. Clark C. Beveridge D. Pigou
12	Economics according to its scope is:	A. Science B. Art C. Science & Amp; Art D. Only positive science
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	The conditions which are essentially kept constant for the application of economic laws, are called	A. Changes B. Assumptions C. Limitations D. Theories
15	According to Marshall, Economics is	A. Social Science B. Correcting science C. Positive science

		D. Moral science
16	Factors of production are:	A. Two B. Three C. Four D. Five
17	Who said that economics is the science of material welfare?	A. Adam smith B. Marshall C. Ricardo D. Robbins
18	Which is not studied in macro economics	A. National income B. Money and banking C. Price theory D. Public finance
19	Which economist did present the concept of macro economics	A. Adam Smith B. Marshall C. Pigou D. Keynes
20	When was professor Robbins book "Nature and importance of economics" written	A. 1915 B. 1932 C. 1934 D. 1937
		D. 1937