

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

Sr	Questions	Answers Choice
1	To describe as it is, after seeing and analyzing any event, is known as	A. Normative science B. Positive science C. Biological science D. For casting science
2	Founder of new classical school of thought was	A. Adam smith B. Marshall C. Robbins D. Keynes
3	Which laws are definite and universal	A. Economic laws B. Moral laws C. State laws D. Scientific laws
4	Who said that economics is science of unlimited wants and limited means	A. Adam Smith B. Marshall C. Pigou D. Robbins
5	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
6	Economics studies human behaviour from	A. Individual angle B. Collective angle C. Individual & Collective angle D. None
7	Who did write the book named "Principles of Economics" was written	A. Adam smith B. Marshall C. Robbins D. Cannon
8	Which economist did name economics as neutral science	A. Pigou B. Keynes C. Robbins D. Marshall
9	According to Robbins, the basic concept of Economics is	A. Political problem B. Economic problem C. Psychological problem D. Religious problem
10	Meaning of Economics:	A. State management B. Trade management C. Household management D. All of them
11	Propounder of economics was	A. Robbins B. Marshall C. Adam smith D. Keynes
12	"Principles of Economics" was written in:	A. 1776 B. 1890 C. 1932 D. 1930
13	Who did write the book named "General theory of employment, interest and money"	A. Marshall B. Pigou C. Adam Smith D. Keynes
14	To which area of England Adam Smith belonged	A. Wales B. Scotland C. Ireland D. London
		A. Adam smith

15	Who said that economics is positive science?	B. Marshall C. Robbins D. Keynes
16	Study of large aggregated of economic system is called	A. Micro economics B. Macro economics C. Applied economics D. All the three
17	Of what nature state laws are	A. Local B. Regional C. National D. International
18	Economics is a science	A. Political B. Spiritual C. Social D. Scientific
19	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
20	Economics is concerned with the attainment of material requisites	A. Robbins B. Marshall C. Pareto D. Senior