

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

Sr	Questions	Answers Choice
1	Which laws are definite and universal	A. Economic laws B. Moral laws C. State laws D. Scientific laws
2	Ceteris paribus means:	A. Other things remain the same B. Assumptions of the law C. Conditions of the law D. All of them
3	Who said that economics is the science of material welfare ?	A. Adam smith B. Marshall C. Ricardo D. Robbins
4	Economic problem arises because human wants	A. Are unlimited B. Are limited C. Do not exists D. None of three
5	Which economist did present the concept of macro economics	A. Adam Smith B. Marshall C. Pigou D. Keynes
6	Marshall belonged to the country	A. America B. England C. France D. Japan
7	Who said that economics is the science of wealth ?	A. Adam Smith B. Robbins C. Marshall D. Pigou
8	Who said that economics is positive science ?	A. Adam smith B. Marshall C. Robbins D. Keynes
9	"General theory of employment, interest and money" was written in:	A. 1930 B. 1936 C. 1932 D. 1890
10	Factors of production are:	A. Two B. Three C. Four D. Five
11	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
12	Economic problem arises due to:	A. Unlimited wants B. Limited resources C. Resources have alternative use D. All of them
13	When after the observation and analysis of the conditions, they are stated as they are, is called	A. Normative science B. Positive science C. Vegetation science D. Science of Prediction
14	Propounder of economics was	A. Robbins B. Marshall C. Adam smith D. Keynes
15	According to Robbins, the basic concept of Economics is	A. Political problem B. Economic problem C. Psychological problem D. Social problem

D. Religious problem

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16	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
17	Who said that economics is science of wealth	A. Adam smith B. Robbins C. Marshall D. Pigou
18	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
19	How many are kinds of economics	A. Two B. Three C. Four D. Five
20	State laws are of	A. Regional nature B. Country nature C. International nature D. Non of three

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