

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

Sr	Questions	Answers Choice
1	Study of large units of the economy is known as:	A. Micro economics B. Macro economics C. Applied economics D. All of them
2	Who did say that Economics is science of material welfare	A. Adam smith B. Marshall C. Ricardo D. Robbins
3	Economic laws are:	A. Definite and universal B. Conditional C. Moral D. Political
4	"The nature and significance of economic sciences" was written by:	A. Adam smith B. Marshall C. Robbins D. Canon
5	The conditions which are essentially kept constant for the application of economic laws, are called	A. Changes B. Assumptions C. Limitations D. Theories
6	Which one is not included in macro economics	A. National income B. Employment C. Price D. Investment
7	"General theory of employment, interest and money" was written by:	A. Robbins B. Pigou C. Keynes D. Canon
8	Deductive method of deriving economic laws	A. We move from general conditions to particular conditions B. We move from particular conditions to general conditions C. Stated in general way D. Different incidents are kept in view
9	Which economist is called Aristotal of economics	A. Marshall B. Keynes C. Adam Smith D. Malthus
10	Which side of life of human being is analysed in economics	A. Political B. Social C. Economic D. Moral
11	Who said that economics is the science of material welfare ?	A. Adam smith B. Marshall C. Ricardo D. Robbins
12	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
13	In macro economics, what kind of problems can be discussed	A. International trade B. Consumers behavior C. Problems of a firm D. Determination of price
14	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

15	According to Marshall, Economics is	A. Social Science B. Correcting science C. Positive science D. Moral science
16	When was professor Robbins book "Nature and importance of economics" written	A. 1915 B. 1932 C. 1934 D. 1937
17	Which is not studied in macro economics ?	A. National income B. Money and banking C. Consumer's behavior D. Public finance
18	Economics according to its scope is	A. Science B. Art C. Science & Art D. Only positive science
19	Economics is a science	A. Political B. Spiritual C. Social D. Scientific
20	Micro economics studies related to	A. National income B. Unemployment C. Trade cycle D. Consumer's behavior