

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

Sr	Questions	Answers Choice
1	Adam Smith belongs to:	A. Poland B. Scotland C. Ireland D. Holland
2	Who did write the book named "Nature and importance of economics"	A. Adam smith B. Marshall C. Robbins D. Keynes
3	Which is not studied in macro economics?	A. National income B. Money and banking C. Consumer's behavior D. Public finance
4	Founder of modern school of thought:	A. Adam smith B. Marshall C. Ricardo D. Robbins
5	Who did introduce Macro Economics	A. Marshall B. N.W. Senior C. J.M. Keynes D. Ricardo
6	Which economist said that, economics cannot be separated from spiritual values?	A. Marshall B. Robbins C. Adam smith D. Voton
7	Who did give economics the status of positive science	A. Marshall B. Robbins C. Cannon D. Pareto
8	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
9	Micro economics related to	A. International trade B. Behavior of firm C. National income D. Personal income
10	Which economist said that abundance of definitions has pressed the neck of economics	A. Adam Smith B. Robbins C. Keynes D. Pigou
11	Behavior adopted on the basis of unlimited wants and limited means, is named	A. Science B. Art C. Economics D. Struggle
12	Who did write the book named "An enquiry into the nature and causes of the wealth of nations"	A. Adam smith B. Marshall C. Robbins D. Canon
13	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
14	Are included in welfare economist	A. Ricardo and J.S. Mill B. Robbins and Keynes C. Cannon and Pigou D. Malthus and Keynes
15	Study of large units of the economy is known as:	A. Micro economics B. Macro ecnomics C. Applied economics

		D. All of them
16	Laws cannot be predicted	A. Scientific laws B. Moral laws C. Economic laws D. Natural laws
17	Which is not studied in micro economics?	A. Theory of consumer behaviourB. Price theoryC. Theory of moneyD. Theory of distribution of wealth
18	Economic problem arises due to:	A. Unlimited wants B. Limited resources C. Resources have alternative use D. All of them
19	Who said that economics is normative science?	A. Keynes B. Robbins C. Marshall D. Rocher
20	Meaning of Economics:	A. State management B. Trade management C. Household management D. All of them