

## Principles of Economics Icom Part 1 English Medium Chapter 10 Online Test

Sr	Questions	Answers Choice
1	One of the following is not the characteristic of money	A. General acceptability B. Durability C. Non homogeneity D. Convertibility
2	Inflation will be useful for	A. Labourers B. Consumers C. Penioners D. Industrialist
3	Saving deposits and time deposits of the banks, Govt. securities and shares of the companies are called	A. Token money B. Money of account C. Standard money D. Near money
4	If we multiply margina product with price we get:	A. MFC B. MRP C. TVC D. Both a and b
5	Barter economy means the economy in which no good is generally accepted and goods are exchanged with goods. This definition is stated by the	A. Prof Marshall B. Stanlay Fisher C. Culberon D. Walker
6	The money whose face value and intrinsic value are different	A. Token money B. Standard money C. Legal money D. Near money
7	There exists a relationship between inflation and deflation	A. Increasing B. Inverse C. Indirect D. None of three
8	It was impossible under barter system	A. Lack of coincidence of wants B. Lack of common measure of value C. Divisibility of some goods in small parts D. Solution of all the said problems
9	MRP curve is slopping:	A. Negative B. Positive C. Downward D. Both a and c
10	One of the following is not advantage of paper money	A. Saving of metals B. Saving of coinage C. Easy transferability D. Perfectly inelastic supply
11	According to quantity theory of money one halving the quantity of money prices	A. Increase B. Double C. Decrease D. One half
12	kinds of money are	A. Three B. Four C. Five D. Seven
13	All Pakistani coins are	A. Token money B. Standard money C. Convertible money D. Inconvertible money
14	This paper notes which can be converted into gold, silver or foreign exchange are called	A. Standard money B. Unlimited legal tender money C. Convertible paper money D. Inconvertible paper money
15	Quantity theory of money was criticised by	A. Prof. Keynes B. Prof Marshall C. Prof Pigou

D. I and II both

16	Which economist said that the term demand for money should be used instead of circulation of money	A. Prof Keynes B. Prof Marshall C. Prof Crowther D. Prof Fisher
17	The money which is not in the form of net cash and is not used at once for business dealing is called	A. Near money B. Legal Tender money C. Credit money D. Paper money
18	By which money business dealing has become easy	A. Metallic money B. Paper money C. Credit money D. Near money
19	The paper notes which can not be converted in gold, silver, or foreign exchange, are called	A. Standard money B. Convertible paper money C. Inconvertible paper money D. Legal tender money
20	Inflation is useful for	A. Labourer B. Consumers C. Industrialist D. Pensioners