

Principles of Economics Icom Part 1 English Medium Chapter 11 Online Test

Sr	Questions	Answers Choice
1	If we deduct direct taxes from personal income, we get:	A. NNP B. GDP C. DPI D. PI
2	Methods for measurement of national income are:	A. Two B. Three C. Four D. Five
3	Depreciation means:	A. Wear and Tear B. Reduction in value C. Decrease in value D. All of these
4	In which phase of a trade cycle national product, wages, prices and profits reach at their peak	A. Recovery B. Boom C. Recession D. Depression
5	Theory of sun-spot was presented by	A. Prof Jevons and Henry L, Moor B. Prof Pigou and begehoh C. Prof Hobson D. Prof Cassel
6	"A trade cycle is fluctuation in employment, production and prices" This definition of Trade cycle is stated by	A. Prof Keynes B. Prof Mitchall C. Prof Hanson D. Prof Haberler
7	Innovation theory is presented by	A. Prof Kegnes B. Prof Schumpeter C. Prof Hicks D. Prof Foster
8	"A trade cycle is completed in three years four months" This is stated by	A. Prof Kitchen B. Prof Jugglar C. Prof Jevons D. Prof Pigou
9	Over investment theory is presented by	A. Pigou B. Hawtray C. Hayek, Mises and Cassel D. Prof Jugglar
10	According to which economist, duration of a trade cycle is 9 to 10 years	A. Prof Kitchen B. Prof Jugglar C. Prof Pigou D. Prof Kondratieff
11	Phases of a trade cycle are	A. Two B. Three C. Four D. Five
12	The innovation theory of trade cycles was presented by	A. Hayek B. Hawtray C. Schumpeter D. Pigou
13	Direct taxes are not included in:	A. Personal income B. G.N.P C. G.D.P D. Disposable personal income
14	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtray D. Prof Hicks and Samuelson
15	According to Prof. Kitchen a trade cycle completes in	A. Two years six months B. Three years or Fifty years C. Fifty years or Sixty years D. Sixty years or Seventy years

16	Net foreign income means:	A. Import - Exports B. Exports - Imports C. Import + Exports D. Income from imports
17	According to which economist some trade cycles complete their cycle during a period of fifty years or sixty years	A. Prof Kitchen B. Prof Juglar C. Prof Pigou D. Prof Kondratieff
18	During the phase of boom level of income and employment is	A. Increasing B. Decreasing C. Highest D. Lowest
19	In which phase of a trade cycle production, employment, wages and rate of interest etc start rising gradually	A. Boom B. Depression C. Recovery D. Recession
20	If we deduct foreign income from GNP, we get:	A. N.N.P B. G.D.P C. D.P.I D. P.I