

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

Sr	Questions	Answers Choice
1	During the phase of recovery prices, wages, interest rate and profits	A. Start falling gradually B. Start rising gradually C. are highest D. are lowest
2	According to which economist some trade cycles complete their cycle during a period of fifty years or sixty years	A. Prof Kitchen B. Prof Jugglar C. Prof Pigou D. Prof Kondratieff
3	If we deduct foreign income from GNP, we get:	A. N.N.P B. G.D.P C. D.P.I D. P.I
4	Theory of sun-spot was presented by	A. Prof Jevons and Henry L, Moor B. Prof Pigou and begehote C. Prof Hobson D. Prof Cassel
5	Market value of all final goods and services is known as:	A. N.I B. G.N.P C. N.N.P D. Both a and b
6	During the phase of boom level of income and employment is	A. Increasing B. Decreasing C. Highest D. Lowest
7	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
8	Over investment theory is presented by	A. Pigou B. Hawtray C. Hayek, Mises and Cassel D. Prof Jugglar
9	Income received without any economic services:	A. National Income B. Transfer payments C. Interest D. Profit
10	Equilibrium level of national income means that point where:	A. Consumption = Saving B. Consumption = Investment C. Saving = Investment D. Income = Saving + Investment
11	In Macro economies the vital role is played by:	A. Marshall B. J.R.Hicks C. Robbins D. Keynes
12	The period in which an economy comes back from prosperity to depression is called	A. Recovery B. Recession C. Boom D. Depression
13	National income at factor cost is equal to:	A. G.N.P - Subsidies + taxes B. N.N.P - Direct tax + Subsidies C. G.D.P - Subsidies + taxes D. N.N.P - Indirect tax + Subsidies
14	Which phase starts with the increase in expected rate of profit	A. Depression B. Recovery C. Boom D. Recession
15	Methods for measurement of national income are:	A. Two B. Three C. Four D. Five

16	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtrey D. Prof Hicks and Samuelson
17	The innovation theory of trade cycles was presented by	A. Hayek B. Hawtray C. Schumpeter D. Pigou
18	During boom	A. Business contracts B. Unemployment increase C. Profit decreases D. Profit increases
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	During depression, increases	A. Unemployment B. Employment C. Profit D. Production
