

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

Sr	Questions	Answers Choice
1	Depreciation means:	A. Wear and Tear B. Reduction in value C. Decrease in value D. All of these
2	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
3	The innovation theory of trade cycles was presented by	A. Hayek B. Hawtray C. Schumpeter D. Pigou
4	During recession demand for factors of production is	A. More B. Limited C. Very low D. Too much
5	According to Prof. Juglar a trade cycle completes in	A. Five to six years B. Nine to ten years C. Ten to eleven years D. Eleven to twelve years
6	Over investment theory is presented by	A. Pigou B. Hawtray C. Hayek, Mises and Cassel D. Prof Juglar
7	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
8	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtray D. Prof Hicks and Samuelson
9	Economy gets prosperity during	A. Recession B. Depression C. Boom D. Recovery
10	If we deduct depreciation from GNP, we get:	A. P.I B. G.D.P C. D.P.I D. N.N.P
11	Equilibrium level of national income means that point where:	A. Consumption = Saving B. Consumption = Investment C. Saving = Investment D. Income = Saving + Investment
12	During depression, increases	A. Unemployment B. Employment C. Profit D. Production
13	During the phase of boom level of income and employment is	A. Increasing B. Decreasing C. Highest D. Lowest
14	According to which economist, duration of a trade cycle is 9 to 10 years	A. Prof Kitchen B. Prof Juglar C. Prof Pigou D. Prof Kondratieff
15	The income which a person can use according to his will called:	A. Net income B. Per capital income C. Personal income D. Disposable personal income

16	Methods for measurement of national income are:	A. Two B. Three C. Four D. Five
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 Jugglar C. Prof Pigou D. Prof Kondratieff
18	Which phase starts with the increase in expected rate of profit	A. Depression B. Recovery C. Boom D. Recession
19	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
20	In Macro economies the vital role is played by:	A. Marshall B. J.R.Hicks C. Robbins D. Keynes
