Principles of Economics Icom Part 1 English Medium Chapter 12 Online Test

Sr	Questions	Answers Choice
1	The record of visible and invisible items on international account is called	A. Balance of payment B. Balance of trade C. Balance of budget D. Capital account
2	The relation between quantity of money and value of money is:	A. Positive B. Negative C. Direct D. Inverse
3	Balance of payment of a country is favourable when its	A. Receipts are more than payments B. Receipts are less than payments C. Receipts are equal to payments D. None of three
4	One of the following is invisible item of balance of payment	A. Import of motor cars B. Exports of cotton C. Expenditure of passengers traveling by air D. Private investment in foreign country
5	The trade that takes place between the individuals living in different areas of a country is called	A. Domestic trade B. International trade C. Foreign trade D. Regional Trade
6	Which economist has stated the definition of balance of payments	A. Robbins B. Kindleberger C. Marshall D. Keynes
7	In balance of payment are included	A. Visible items B. Invisible items C. Visible and invisible items D. Material items
8	A system where the goods are exchange with goods is known as:	A. Monetary system B. Barter System C. Coins system D. Goods system
9	Which one of the following is included in balance of payment	A. Visible goods B. Invisible goods C. Visible & invisible goods D. Non material goods
10	Cheque is which kind of money:	A. Credit money B. Paper money C. Standard money D. Legal money
11	When there is inflation attached with high unemployment level, it is called ?	A. Stagflation B. Hyper inflation C. Demand pull inflation D. Cost push inflation
12	Quantity theory of money was introduced by:	A. Fisher B. Marshall C. Crowther D. J.S Mill
13	The relation between quantity of money and price is:	A. Positive B. Negative C. Direct D. Inverse
14	One of the following is not included in the causes of deficit in balance of payments of a country	A. Increase in exports B. Increase in imports C. Unfavourable terms of trade D. Occurance of inflation
15	Quantity theory of money was introduced in an equation by:	A. Fisher B. Marshall C. Crowther

		D. Tausigg
16	International Monetary fund is	A. Local B. Regional C. National D. International
17	Recent international depression was appeared in:	A. 1936 B. 1990 C. 2005 D. 2008
18	In between how many countries international trade takes place under comparative cost theory	A. Two B. Three C. Four D. Many
19	In order to improve the balance of payment the foremost try is to increase	A. Imports B. Exports C. Production D. Savings
20	Balance of payments is annual statistical record of	A. Visible goods B. Invisible goods C. Foreign loans D. Visible and invisible goods