

Principles of Economics Icom Part 1 English Medium Chapter 13 Online Test

Sr	Questions	Answers Choice
1	What type of nature of Zakat is	A. Fixed B. Non fixed C. Elastic D. Changes along with the change in income
2	"The study of nature and principles of government expenditures and revenue is called public finance" This definition is stated by	A. Bastable B. Armitage Smith C. Ricardo D. Robbins
3	The tax which is levied on the sale of goods is called	A. Income tax B. Property tax C. Gift tax D. Sales tax
4	One of the following is not included in the public expenditures	A. Courts B. Fee C. Public administration D. Defence
5	The percentage part of the agricultural produce is payable as Zakat which is irrigated by artificial sources	A. 5% B. 10% C. 15% D. 20%
6	Theory of innovations was presented by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. J.R Hicks
7	If income of government is more than its expenditures, then it is a	A. Surplus budget B. Deficit budget C. Development budget D. Balanced budget
8	Monetary theory of trade cycle was given by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtray
9	Public finance and private finance are of each other	A. Opposite B. Synonymous C. Similar & different D. None of three
10	Adam Smith presented the basic canons of taxation	A. Two B. Three C. Four D. Five
11	Zakat can not be given	A. to get slaves free B. To the collection of zakat C. For the construction of Mosque D. The converts
12	If the rate of tax increase with the increase of level of income, is called	A. Progressive tax B. Proportional tax C. Regressive tax D. Value added tax
13	If everybody pays tax according to his financial position, it is said	A. canon of convenience B. canon of Equality C. canon of Economy D. canon of simplicity
14	During depression, a government prepares budget which is	A. Balanced B. Surplus C. Deficit D. Unbalanced
15	"Public finance is that branch of economics which studies the revenue and expenditures of governments institutions, their inter-relationship and financial administration" This definition is stated by	A. Bastable B. Armitage Smith C. Marshall D. ...

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- 16 The rate of usher on product of canal land is
A. 5%
B. 10%
C. 20%
D. 2.5%
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- 17 The interaction of multiplier and accelerator is known as:
A. Innovation theory
B. Modern theory
C. Psychological theory
D. Over investment theory
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- 18 In which year international monetary fund was established:
A. 1941
B. 1944
C. 1945
D. 1947
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- 19 Annual rate of Zakat on cash and trading goods is
A. 2.0%
B. 2.5%
C. 3.0%
D. 3.5%
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- 20 If a person does not pay the amount of the tax from his own pocked on whom it is levied rather shifts its barden on some other person, then it is called
A. Direct tax
B. Indirect tax
C. Proportional tax
D. Progressive tax
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