

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

Sr	Questions	Answers Choice
1	If a person does not pay the amount of the tax from his own pocket on whom it is levied rather shifts its burden on some other person, then it is called	A. Direct tax B. Indirect tax C. Proportional tax D. Progressive tax
2	Phases of trade cycle are:	A. Three B. Four C. Five D. Six
3	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
4	"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
5	A good thing in private finance	A. Expenditures are equal to income B. Expenditure are more than income C. Income is more than expenditures D. a and b both
6	Surplus budget for the government is considered	A. Useful B. Harmful C. Useful & harmful D. None of three
7	During boom, a government prepares budget which is	A. Balanced B. Surplus C. Deficit D. Unbalanced
8	In private finance the individuals estimate their income and expenditures	A. Daily B. Weekly C. Monthly D. Yearly
9	Kinds of public expenditures are	A. Two B. Three C. Four D. Five
10	Which one of the following public expenditures is related to transport	A. Police B. Defence C. Railway D. Public education
11	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
12	One of the following is not included in the branches of public finance	A. Public revenue B. Welfare of the people C. Public expenditure D. Public debt
13	At last, indirect tax is paid by	A. Shopkeeper B. Entrepreneur C. Customer D. Whole-seller
14	If income of the government is more than its expenditures, such budget is called	A. Surplus budget B. Deficit budget C. Balanced budget D. Capital budget
15	The expected rate of profit from a business is known as:	A. Multiplier B. Accelerator C. Marginal efficiency of capital D. Both a and b

16	"Public finance deals with governments revenue and expenditure and it studies how government maintains balance between its revenue and expenditures" This definition is stead by	A. Dalton B. Armitage Smith C. Bastable D. pigou
17	Government estimates its income and expenditures	A. Monthly B. Three monthly C. Six monthly D. Annual
18	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%
19	If income of government is less than its expenditures, then it is a	A. Surplus budget B. Deficit budget C. Development budget D. Balanced budget
20	Zakat is part of the present income	A. 20th B. 30th C. 40th D. 50th