

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

Sr	Questions	Answers Choice
1	The salient features of trade cycle are:	A. National in nature B. International in nature C. Domestic in nature D. All of these
2	The rate of usher on product of canal land is	A. 5% B. 10% C. 20% D. 2.5%
3	A good thing in public finance	A. Expenditures are more than income B. Income is more than expenditure C. Income is equal to expenditure D. b and c both
4	Zakat means	A. Growth B. Purification C. Tax D. Both 1st and 2nd
5	One of the following is not included in the sources of public revenue	A. Tax B. Fee C. Defence D. Fines
6	Private individuals are not allowed to fullfil their needs	A. To get loans from the friends B. To get financial help from the relatives C. To get loans from the domestic financial institutions D. To print notes
7	The revenue collection of government and spending policy is called	A. Monetary policy B. Fiscal policy C. commercial policy D. Labour policy
8	During boom, a government prepares budget which is	A. Balanced B. Surplus C. Deficit D. Unbalanced
9	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
10	The main source of the public revenue is	A. Fee B. Tax C. Fines D. Gifts and aid
11	One of the following is not included in the public expenditures	A. Courts B. Fee C. Public administration D. Defence
12	"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
13	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
14	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 A. Depression

15	In which phase of Trade cycle level of employment and income becomes very low.	B. Recovery C. Recession D. Boom
16	Total number of canons of taxation stated by different economists is	A. Seven B. Nine C. Eleven D. Twelve
17	If the income and expenditures of the government are equal, such budget is called	A. Surplus budget B. Deficit budget C. Balanced budget D. Capital budget
18	What type of nature of Zakat is	A. Fixed B. Non fixed C. Elastic D. Changes along with the change in income
19	Which one of the following public expenditures is related to transport	A. Police B. Defence C. Railway D. Public education
20	If the person has to pay the tax on whom it is levied, then it is called	A. Direct tax B. Indirect tax C. Proportional tax D. Progressive tax