

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

| Sr | Questions | Answers Choice |
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| 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 percentage part of the agricultural produce is payable as Zakat which is irrigated by natural water | A. 5% B. 10% C. 15% D. 20% |
| 3 | "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 |
| 4 | In which phase of Frade cycle level of employment and income becomes very low. | A. Depression B. Recovery C. Recession D. Boom |
| 5 | Monetary theory of trade cycle was given by: | A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtray |
| 6 | Indirect taxes become cause of | A. Increase in prices B. Decrease in prices C. Stability of prices D. Change in prices |
| 7 | Usher is levied on | A. Cash amount B. Goats and sheep C. Trading goods D. Agricultural production |
| 8 | Annual rate of Zakat on cash and trading goods is | A. 2.0% B. 2,5% C. 3.0% D. 3.5% |
| 9 | 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 |
| 10 | If the income of the government is less than its expenditures, such budget is called | A. Surplus budget B. Deficit budget C. Balanced budget D. Capital budget |
| 11 | The rate of usher on product of canal land is | A. 5% B. 10% C. 20% D. 2.5% |
| 12 | The tax which is levied on the sale of goods is called | A. Income tax B. Property tax C. Gift tax D. Sales tax |
| 13 | During boom, a government prepares budget which is | A. Balanced B. Surplus C. Deficit D. Unbalanced |
| 14 | The ratio of change in investment to change in income is known as: | A. Multiplier B. Accelerator C. MEC D. Both a and b |
| 15 | Government estimates its income and expenditures | A. Monthly B. Three monthly C. Six monthly |

D. Annual

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| 16 | 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 |
| 17 | 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 |
| 18 | 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 |
| 19 | 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 |
| 20 | In which year international monetary fund was established: | A. 1941 B. 1944 C. 1945 D. 1947 |