

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

Sr	Questions	Answers Choice
1	Indirect taxes become cause of	A. Increase in prices B. Decrease in prices C. Stability of prices D. Change in prices
2	The revenue collection of government and spending policy is called	A. Monetary policy B. Fiscal policy C. commercial policy D. Labour policy
3	Government estimates its income and expenditures	A. Monthly B. Three monthly C. Six monthly D. Annual
4	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
5	On which amount Zakat is payable	A. Twenty thousand rupees B. On the amount equal to the value of 7.5 tola gold or 52.5 tola silver C. On fifty thousand rupees D. On one lac rupees
6	Theory of innovations was presented by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. J.R Hicks
7	Private individuals are not allowed to fulfill 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
8	Because of indirect taxes, prices	A. Decrease B. Remain constant C. Increase D. Do not change
9	Trade cycles can be controlled by:	A. Fiscal policy B. Monetary policy C. Buffer stock schemes D. All of these
10	To the name of which economist, canons of taxation are attributed	A. Adam smith B. Robbins C. Pigou D. Keynes
11	Wealth tax, income tax, property tax etc are	A. Direct taxes B. Indirect taxes C. Proportional taxes D. Progressive taxes
12	The average duration of trade cycle is:	A. Five years B. Fifty years C. Twenty years D. Ten years
13	Income and employment are at peak level during:	A. Recovery B. Boom C. Depression D. Recession
14	The tax which is levied on the sale of goods is called	A. Income tax B. Property tax C. Gift tax D. Sales tax
		A. Courts

15	One of the following is not included in the public expenditures	B. Fee C. Public administration D. Defence
16	One of the following is not included in the sources of public revenue	A. Tax B. Fee C. Defence D. Fines
17	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%
18	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
19	If the rate of tax does not change with decrease or increase in the level of income, is called	A. Proportional tax B. Progressive tax C. Regressive tax D. value added tax
20	Monetary theory of trade cycle was given by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtray