

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

Sr	Questions	Answers Choice
1	During boom, a government prepares budget which is	A. Balanced B. Surplus C. Deficit D. Unbalanced
2	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
3	One of the following is not included in the sources of public revenue	A. Tax B. Fee C. Defence D. Fines
4	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
5	The rate of usher on product of canal land is	A. 5% B. 10% C. 20% D. 2.5%
6	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
7	Total number of canons of taxation stated by different economists is	A. Seven B. Nine C. Eleven D. Twelve
8	The tax which is levied on the sale of goods is called	A. Income tax B. Property tax C. Gift tax D. Sales tax
9	Branches of public finance are	A. Two B. Three C. Four D. Five
10	Payment of zakat is compulsory for ----- living in Islamic Country	A. Every person B. Every Muslim C. Only Poor Muslim D. Only Sahib-e-Nisab Muslim
11	The interaction of multiplier and accelerator is known as:	A. Innovation theory B. Modern theory C. Psychological theory D. Over investment theory
12	Which one of the following stated the canons of taxation first	A. Adam Smith B. Marshall C. Robbins D. Keynes
13	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
14	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
15	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. Regressive tax

D. Progressive tax

16	To the name of which economist, canons of taxation are attributed	A. Adam smith B. Robbins C. Pigou D. Keynes
17	Meteorological theory of trade cycle was presented by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtray
18	Public finance and private finance are of each other	A. Opposite B. Synonymous C. Similar & different D. None of three
19	Surplus budget for the government is considered	A. Useful B. Harmful C. Useful & harmful D. None of three
20	Wealth tax, income tax, property tax etc are	A. Direct taxes B. Indirect taxes C. Proportional taxes D. Progressive taxes