

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

Sr	Questions	Answers Choice
1	The revenue collection of government and spending policy is called	A. Monetary policy B. Fiscal policy C. commercial policy D. Labour policy
2	Income and employment are at peak level during:	A. Recovery B. Boom C. Depression D. Recession
3	One of the following is not included in the public expenditures	A. Courts B. Fee C. Public administration D. Defence
4	"Public finance is that branch of economics which studies the revenue and expenditures of governments institutions, their inter-relationship and financial administration" This definition is stated by	A. Bastable B. Armitage Smith C. Marshall D. Pigou
5	Trade cycles can be controlled by:	A. Fiscal policy B. Monetary policy C. Buffer stock schemes D. All of these
6	Branches of public finance are	A. Two B. Three C. Four D. Five
7	Government estimates its income and expenditures	A. Monthly B. Three monthly C. Six monthly D. Annual
8	The ratio of change in income to change in investment is known as:	A. Multiplier B. Accelator C. MEC D. Both a and b
9	At last, indirect tax is paid by	A. Shopkeeper B. Entrepreneur C. Customer D. Whole-seller
10	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
11	If every person pays tax according to his capacity, it is called	A. Canon of certainly B. Canon of equality C. Canon of productivity D. Canon of convenience
12	Phases of trade cycle are:	A. Three B. Four C. Five D. Six
13	The rate of usher on product of canal land is	A. 5% B. 10% C. 20% D. 2.5%
14	Zakat means	A. Growth B. Purification C. Tax D. Both 1st and 2nd
15	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

16	"Public finance deals with governments revenue and expenditure and it studies how government maintains balance between its revenue and expenditures" This definition is stated by	A. Dalton B. Armitage Smith C. Bastable D. Pigou
17	Zakat is part of the present income	A. 20th B. 30th C. 40th D. 50th
18	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
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	To the name of which economist, canons of taxation are attributed	A. Adam Smith B. Robbins C. Pigou D. Keynes