

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

Sr	Questions	Answers Choice
1	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
2	If every person pays tax according to his capacity, it is called	A. Canon of certainty B. Canon of equality C. Canon of productivity D. Canon of convenience
3	Number of beneficiaries of Zakat is stated in the holy Quran	A. Five B. Seven C. Eight D. Nine
4	The budget period in public finance is	A. six months B. one year C. two years D. five years
5	Branches of public finance are	A. Two B. Three C. Four D. Five
6	One of the following is not included in the public expenditures	A. Courts B. Fee C. Public administration D. Defence
7	The ratio of change in income to change in investment is known as:	A. Multiplier B. Accelerator C. MEC D. Both a and b
8	Modern theory trade cycle was presented by:	A. Hawtrey B. Habson Foster C. Jevons D. J.R Hicks
9	Private individuals are not allowed to fulfil 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
10	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%
11	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
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	The salient features of trade cycle are:	A. National in nature B. International in nature C. Domestic in nature D. All of these
14	Over investment and over saving theory was given by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtrey
15	During boom, a government prepares budget which is	A. Balanced B. Surplus C. Deficit

D. Unbalanced

16 Surplus budget for the government is considered

- A. Useful
- B. Harmful
- C. Useful & harmful
- D. None of three

17 The rate of usher on product of canal land is

- A. 5%
- B. 10%
- C. 20%
- D. 2.5%

18 What type of nature of Zakat is

- A. Fixed
- B. Non fixed
- C. Elastic
- D. Changes along with the change in income

19 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

20 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