

Principles of Economics Icom Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	According to which economist, utility is measureable	A. Marshall B. Adam smith C. Robbins D. Keynes
2	When marginal utility is zero, than total utility is:	A. Minimum B. Positive C. Maximum D. Zero
3	The term marginal in economics means:	A. An additional unit B. Change in unit C. Last unit D. All of them
4	TU is maximum where MU of all goods is:	A. Minimum B. Maximum C. Negative D. Equal
5	Which of the following stated that utility is measurable	A. Marshall B. Adam Smith C. Robbins D. Keynes
6	Utility attained by all the units of a commodity consumed	A. Positive utility B. Negative utility C. Total utility D. Marginal utility
7	Objective of a rational consumer is	A. To save maximum amount from his limited income B. To buy goods at minimum price C. Best choice from existing economic goods D. To attain maximum utility from the spent amount
8	Utility can not be measurable who has said	A. Marshall B. Hicks C. Pigue D. Adam Smith
9	Consumer's behaviour means:	A. Selection B. Purchase C. Sale D. Both (a) and (b)
10	Law of equi-marginal utility is also known as:	A. Total utility maximizing law B. Law of substitution C. Law of indifference D. All of them
11	Economist who presented the first law of consumption	A. Marshall B. Adam smith C. Robbins D. Pigou
12	Concept of law of diminishing marginal utility was presented by professor	A. Marshall B. Robbins C. Keynes D. Pigou
13	Other name of law of equi marginal utility is	A. Law of diminishing marginal utility B. Law of demand C. Law of constant return D. Law of indifference
14	When marginal utility is positive, total utility:	A. Decreases B. Increases C. Zero D. All of them

15	When total utility is increasing marginal utility is	B. Positive C. Negative D. Maximum
16	Utility is related with	A. Usefulness B. Useless C. Necessities D. Desire
17	Which economist did present, cardinal theory of utility	A. Marshall B. Karoos C. Cannon D. J.B. Say
18	Utility of the last unit of a commodity consumed is called	A. Positive utility B. Negative utility C. Total utility D. Marginal utility
19	Utility of a commodity is zero, when	A. Want is satisfied upto a certain extent B. Want is fully satisfied C. Utility is positive D. Want is not satisfied
20	The power of a good or service to satisfy a human want is called:	A. Value B. Price C. Utility D. All of them