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 total utility is decreasing, marginal utility is	A. Zero B. Positive C. Negative D. Maximum
3	Want of a commodity is satisfied, when its marginal utility is	A. Positive B. Zero C. Negative D. Minimum
4	Utility can not be measurable who has said	A. Marshall B. Hicks C. Pigue D. Adam Smith
5	When no satisfaction is attained by the consumption of a commodity, its marginal utility is	A. Zero B. Positive C. Negative D. Minimum
6	When marginal utility is negative, total utility:	A. Decreases B. Increases C. Does not change D. Negative
7	To determine consumer's equilibrium, professor Marshall got help from the law	A. Law of diminishing marginal utility B. Law of equi marginal utility C. Law of demand D. Law of constant return
8	Who said that utility cannot be measured	A. Adam smith B. Marshall C. Keynes D. Hicks
9	Guides finance minister for levying tax on the income of the people	A. Law of demand B. Law of equi marginal utility C. Law of diminishing marginal utility D. Law of supply
10	Other things remaining the same, marginal utility of a commodity diminishes with its continuous consumption. This law is called	A. Law of diminishing marginal utility B. Law of equi marginal utility C. Law of demand D. Law of decreasing return
11	Which law provides the base of law of demand	A. Law of supply B. Law of diminishing marginal utility C. Law of equi marginal utility D. Law of decreasing return
12	Concept of law of diminishing marginal utility was presented by professor	A. Marshall B. Robbins C. Keynes D. Pigou
13	Slope of marginal utility curve is	A. Positive B. Negative C. Vertical D. Horizontal
14	Capital goods are those which can satisfy human wants:	A. Directly B. Indirectly C. Proportionate D. None of these
15	Feature of a commodity to satisfy human want, is called	A. Value B. Usefulness C. Utility D. Wealth

16	Total utility is maximum when marginal utility is	A. Positive B. Negative C. Zero D. Minimum
17	Which economist did present, cardinal theory of utility	A. Marshall B. Karoos C. Cannon D. J.B. Say
18	First and basic law of consumption is	A. Law of demand B. Law of decreasing return C. Law of supply D. Law of diminishing marginal utility
19	TU is maximum where MU of all goods is:	A. Minimum B. Maximum C. Negative D. Equal
20	According to law of diminishing marginal utility, Utility of every new (Additional) unit of commodity	A. Increases B. Decreases C. Remains constant D. None of these