

Principles of Economics Icom Part 1 English Medium Chapter 6 Online Test

Sr	Questions	Answers Choice
1	When average cost is minimum, marginal cost is - - - - - average cost	A. Less than B. More than C. Equal to D. None of three
2	Reward of capital is called	A. Rent B. Wage C. Interest D. Profit
3	Reward of Land is called.	A. Rent B. Wage C. Interest D. Profit
4	The demand curve for monopolist is also called	A. Total revenue B. Average revenue C. Marginal revenue D. Zero revenue
5	Additional amount of money which a firm gets by selling an additional unit of output is called	A. Average revenue B. Marginal revenue C. Total revenue D. Revenue
6	Which one is immobile factor ?	A. Land B. Labour C. Capital D. Organization
7	When average cost increases, marginal cost is - - - - average cost	A. Less than B. More than C. Equal to D. None of three
8	Which one is comparatively the most important factor ?	A. Land B. Labour C. Capital D. Organization
9	The costs which the firm has to bear in every condition in the short period, are called	A. Total costs B. Fixed costs C. Variable costs D. Marginal costs
10	Dividing total variable costs by the units of output, is attained	A. Average fixed cost B. Average variable cost C. Average cost D. Marginal cost
11	What is the reward of Organization ?	A. Rent B. Wage C. Interest D. Profit
12	The costs which a firm bear only in case of producing commodities	A. Fixed costs B. Variable costs C. Total costs D. Average fixed cost
13	Which on factor is the basic factor ?	A. Land B. Labour C. Capital D. Organization
14	When total revenue is maximum, marginal revenue is	A. More B. Less C. Constant D. Zero
15	One of the following is not included in explicit cost	A. Wages of labourers B. Reward of entrepreneur's personal labour C. Price of raw material D. Rent

16 The amount of money which a firm gets by selling a particular quantity of output, is called

A. Average revenue
B. Marginal revenue
C. Total revenue
D. Fixed cost

17 Dividing total costs by the units of output is attained

A. Average fixed cost
B. Average cost
C. Average variable cost
D. Marginal cost

18 Wages of temporary labourers are

A. Fixed cost
B. Marginal cost
C. Total cost
D. Variable cost

19 Which factor is helpful for earning more income ?

A. Land
B. Labour
C. Capital
D. Organization

20 One of the following is not land:

A. White house
B. Sub continents
C. Power house
D. Both (a) and (b)
