

Economics Ics Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	A positive statement	A. concerns what is B. is always accurate C. deals with values and opinions D. cannot be tested in the real world
2	Prof. Robins wrote a book in 1931 entitled.	A. General Theory of employment. Interest and money. B. An inquiry into the nature and causes of wealth of nations. C. Principle of economics. D. Nature and Significance of economic science.
3	One or more persons living together and having a common budget is called	A. union B. organisation C. household D. house members
4	Which statement is true?	A. Economics is a physical and normative science B. Economics is a social and natural science C. Economics is physical and positive science D. Economics is a social and normative science
5	Economic laws can be define as .	A. A statement of social behaviour B. Laws implement by an executive C. Laws of the state D. Statement of general economic tendencies
6	Marshall is his definition of economics	A. uses the concept of material welfare B. dislikes wealth C. accuses Adam smith D. Praises Robbins
7	Which type of problems are brought under discussion in micro economics .	A. Consumer's behaviour B. International trade C. Balance of payment D. Public finance
8	Wealth of Nations was written in	A. 1976 B. 1876 C. 1776 D. 1676
9	Robbins definition of economics spell out the existence of	A. Economics problem B. Social problem C. Political problem D. Moral problem
10	In which year Alfred Marshall wrote a book entitled "Principle of economics"	A. 1850 B. 190 C. 1870 D. 1890
11	Economics laws are:	A. Statements of tendencies in economic behaviour B. Unrealistic to deal with real economic problems. C. Absolute and certain like the laws of physical science D. Used to forecast the growth rate of an economy.
12	Who criticized economics as "dismal Science".	A. Alfred Marshall B. Lionel Robbins C. Carlyle and Ruskin D. J.M. Keynes.
13	Everyone should studv economics is a	A. positive statement B. normative statement

		C. true statement D. nonsense
14	Scarcity exists	A. in only poor countries B. in a country that uses resources inefficiently C. in all countries of the world D. when society produces unimportant goods
15	Which laws are implemented with an executive authority .	A. Economic laws B. Moral laws C. State laws D. Physical laws
16	Who was the exponent of macro economics in recent times.	A. Adam Smith B. J.M. Keynes C. Marshall D. Maithus
17	Which one is not doing an economic activity.	A. One who is offering prayers. B. One who works for wage. C. One who rents out his property . D. One who is an employee of Government
18	Who was the founder of classical school of thought?	A. Adam Smith B. Marshall C. Keynes D. Maithus
19	Prof. Marshall thinks	A. Economics studies national welfare B. Economics studies personal welfare C. Economics studies total welfare D. Economics studies material welfare
20	Economics problems arise because of	A. greed B. scarcity C. dishonesty D. laziness