

Economics Ics Part 1 English Medium Chapter 1 Online Test

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Sr	Questions	Answers Choice
1	Adam Smith wrote a book entitled "An enquiry into the nature and causes of wealth of nation" in.	A. 1784 B. 1792 C. 1776 D. 1796
2	Select the correct statement	A. Economics affects politics B. Economics affects history C. Geography affects economics D. all of the above are true
3	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
4	Who was the exponent of welfare economics.	A. Alfred Marshall. B. Adam smith. C. Lionel Robbins D. J.M. Keynes.
5	Scope of economics is defined as:	A. Individual and aggregate economic behaviour of the people. B. Subject matter of economics. C. Welfare Economics. D. All of the abpove
6	Wealth of nations	A. is another name for united nations B. is name of a book C. indicates total wealth of rich countries D. contains formulas to earn wealth
7	In which year Alfred Marshall wrote a book entitled "Principle of economics"	A. 1850 B. 190 C. 1870 D. 1890
8	Economics laws	A. must be followed B. are hated by people C. show economic behavior of people D. are unscientific
9	Who was the founder of classical school of thought?	A. Adam Smith B. Marshall C. Keynes D. Maithus
10	Wealth of Nations was written in	A. 1976 B. 1876 C. 1776 D. 1676
11	Who criticized economics as "dismal Science".	A. Alfred Marshall B. Lionel Robbins C. Carlyle and Ruskin D. J.M. Keynes.
12	Which laws are always subjected to certain conditions.	A. Social B. Political C. Moral D. Economic
13	Economics theory means	A. economic policy B. economic principles C. descriptive economics D. economics facts
14	Who said that "Economics is a science of human welfare"	A. Adam Smith B. Carlyle and Ruskin C. Alfred Marshall D. Malthus
		A. Oil prices are rising in Pakistan

15	Which statement relates to macroeconomics	 B. Profit rate is high in textile industry C. The firms try to make huge profits D. The government had failed to control inflation
16	Economics is a science which studies.	A. Distribution of incomeB. Optimum use of scarce resources.C. Production of wealth onlyD. Exchange of wealth only
17	One or more persons living together and having a common budget is called	A. union B. organisation C. household D. house members
18	Market system means	A. SocialismB. CapitalismC. a place where goods are tradedD. all of the above
19	Who was the exponent of macro economics in recent times.	A. Adam Smith B. J.M. Keynes C. Marshall D. Maithus
20	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.