

## Economics Ics Part 1 English Medium Chapter 1 Online Test

Cr.	Questions	Anguara Chaica
Sr	Questions	Answers Choice
1	Prof. Marshall thinks	A. Economics studies national welfare B. Economics studies personal welfare C. Economics studies total welfare D. Economics studies material welfare
2	Scarcity means	A. non availability of goods B. high price of goods C. less supply than demand D. high profit of the firms
3	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
4	Economics theory means	A. economic policy B. economic principles C. descriptive economics D. economics facts
5	According to Alfred Marshall, Economics should be taken as:	A. Positive economics B. Normative economics C. Welfare economics D. Applied economics
6	In which year Alfred Marshall wrote a book entitled "Principle of economics"	A. 1850 B. 190 C. 1870 D. 1890
7	Select the correct statement	A. Economics affects politics B. Economics affects history C. Geography affects economics D. all of the above are true
8	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
9	Who was the exponent of welfare economics.	A. Alfred Marshall. B. Adam smith. C. Lionel Robbins D. J.M. Keynes.
10	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.
11	Robbins in his definition	A. talks of scarcity of resources B. preached moral values C. supports Adam smith view D. none of the above
12	One or more persons living together and having a common budget is called	A. union B. organisation C. household D. house members
13	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

14	All materials goods which can satisfy humans wants are called.	<ul><li>A. Non economic goods</li><li>B. Economic goods</li><li>C. Capital goods</li><li>D. Services</li></ul>
15	Robbins definition of economics spell out the existence of	A. Economics problem B. Social problem C. Political problem D. Moral problem
16	Scope of economics is defined as:	<ul> <li>A. Individual and aggregate</li> <li>economic behaviour of the people.</li> <li>B. Subject matter of economics.</li> <li>C. Welfare Economics.</li> <li>D. All of the abpove</li> </ul>
17	One of the following is not studied in Micro economics.	A. Equilibrium to the firm     B. Distribution of rewards to factors of productions     C. Banking system     D. Market equilibrium
18	All non materials products which can satisfy human wants are called.	<ul><li>A. Economic goods</li><li>B. Services</li><li>C. Non-economics goods</li><li>D. Services</li></ul>
19	Who said that "Economics is a science of human welfare"	A. Adam Smith B. Carlyle and Ruskin C. Alfred Marshall D. Malthus
20	Father of the political economy	A. Adam smith B. Malthus C. Marshall D. Samuelson