

Economics Ics Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	Loinel Robbins wrote a book entitled "Nature and Significance of economic science" in.	A. 1776 B. 1998 C. 1931 D. 1936
2	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
3	Scarcity means	A. non availability of goods B. high price of goods C. less supply than demand D. high profit of the firms
4	All non materials products which can satisfy human wants are called.	A. Economic goods B. Services C. Non-economics goods D. Services
5	Which of the following is the subject matter of Economics.	A. Optimum use of limited resources for the satisfaction of unlimited human wants. B. Economic problems of the developing countries. C. Labour problems. D. Balance of payment problems.
6	Robbins in his definition	A. talks of scarcity of resources B. preached moral values C. supports Adam smith view D. none of the above
7	Economics problems arise because of	A. greed B. scarcity C. dishonesty D. laziness
8	Marshall is his definition of economics	A. uses the concept of material welfare B. dislikes wealth C. accuses Adam smith D. Praises Robbins
9	All the products which are priced in the market are.	A. Non economic products B. Economic products C. Private products D. Public products
10	Ceteris paribus means	A. other things equal B. all variable are independent C. all relationships are inverse D. that no other assumptions are made
11	Who said that "Economics is a science of human welfare"	A. Adam Smith B. Carlyle and Ruskin C. Alfred Marshall D. Malthus
12	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
13	Which one is the non-economic activity.	A. Service of a doctor B. Morning walk C. Service of teacher D. Service of an advocate
14	Economic principle are also called	A. economic law B. economic theory C. economic model D. economic model

		D. all of the above
15	Marshall wrote the book	A. Classical economics B. Introduction to economics C. Micro economics theory D. Principles of economics
16	Macro economics deals with	A. how to buy groceries B. aggregate economics activity C. establishment of a new firm D. industrial activity
17	The products which are not priced in the market are called .	A. Economic goods B. Non-economic goods C. Merit goods D. Social goods
18	Who was the founder of classical school of thought?	A. Adam Smith B. Marshall C. Keynes D. Maithus
19	Wealth of Nations was written in	A. 1976 B. 1876 C. 1776 D. 1676
20	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