

Economics Ics Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	The products which are not priced in the market are called .	A. Economic goods B. Non-economic goods C. Merit goods D. Social goods
2	Loinel Robbins wrote a book entitled "Nature and Significance of economic science" in.	A. 1776 B. 1998 C. 1931 D. 1936
3	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.
4	Father of the political economy	A. Adam smith B. Malthus C. Marshall D. Samuelson
5	Economic principle are also called	A. economic law B. economic theory C. economic model D. all of the above
6	The basic economic problem to all societies is	A. elimination of scarcity B. what how and for whom to produce C. equal distribution of wealth D. to develop agriculture
7	Wealth of Nations was written in	A. 1976 B. 1876 C. 1776 D. 1676
8	Economics laws	A. must be followed B. are hated by people C. show economic behavior of people D. are unscientific
9	Economics	A. is more important than mathematics B. is a social science C. should be made compulsory for every student D. is difficult to study
10	Prof. Marshall thinks	A. Economics studies national welfare B. Economics studies personal welfare C. Economics studies total welfare D. Economics studies material welfare
11	Who was the founder of classical school of thought?	A. Adam Smith B. Marshall C. Keynes D. Maithus
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	One of the following is not a part of macro economics.	A. Public finance B. International trade. C. Consumer behaviour.

		D. National income.
14	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
15	Which laws are implemented with an executive authority .	A. Economic laws B. Moral laws C. State laws D. Physical laws
16	Marshall wrote the book	A. Classical economics B. Introduction to economics C. Micro economics theory D. Principles of economics
17	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
18	Marshall is his definition of economics	A. uses the concept of material welfare B. dislikes wealth C. accuses Adam smith D. Praises Robbins
19	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 above
20	Wants are unlimited for:	A. Poor person B. Rich person C. All persons D. None of them