

## Economics Ics Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	One of the following will not be the income of a person.	A. Wages B. Profit C. Sccholarship D. Salary
2	The good which are used to produce more goods are.``	A. Social goods B. Capital goods C. Consumer goods D. Public goods
3	Diminishing marginal utility is the basis of	A. law of supply B. law of demand C. laws of returns D. none of the above
4	the term marginal in economics means	A. unimportant B. additional C. the minimum unit D. just barely passing
5	The utility of durable consumer goods.	A. Diminishes with the passage of time B. Perishes, if not used C. Can be obtained constantly D. None of the three
6	Utility is most closely related to the term	A. useful B. useless C. necessary D. satisfaction
7	When MU=0, TU is	A. minimum B. maximum C. increasing D. decreasing
8	Only those goods are priced in the market which have:	A. Utility B. Sacroity C. Transferability D. All of the above
9	A consumer's spending is restricted because of	A. marginal utility B. budget constraint C. demand curve D. unlimited wants
10	The value of a product depends upon.	A. The number of dollars B. The numbers of dollars which can be given in exchange for it C. The current exchange rate. D. None of them
11	Human wants are	A. one thousand B. few C. innumerable D. countable
12	Food, Shelter and clothing are:	A. Necessities B. Comfort C. Luxuries. D. None of three
13	MU curve	A. rises left to right B. is always vertical C. falls left to right D. is always horizontal
14	The goods used to produce income or wealth are.,	A. Consumer goods B. Manufactured goods C. Merit goods D. Capital goods
15	If a consumer moves upward along an indifference curve, his total utility	A. falls to zero B. does not change C. increases

		D. decreases
16	Indifference curves are convex to the origin because	A. two goods are perfect substitutes B. two goods are imperfect substitutes C. two goods are perfect complementary goods D. goods area jointly demanded
17	General price level and real income of the people are correlated with each other	A. Negatively B. Positovely C. Normally D. Sub normally
18	.Which one is not an economic want.	A. Want for food B. Want to be a doctor C. Want to fall in love D. Non of the above
19	Law of Equi marginal utility is a low of	A. production of wealth B. consumption of wealth C. distribution of wealth D. exchange of wealth
20	Rotten eggs are	A. free good B. economic good C. service D. wealth