

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

Sr	Questions	Answers Choice
1	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
2	Utility of a product depends upon	A. Knowledge B. Ownership C. Form D. All of them
3	Only those goods are priced in the market which have:	A. Utility B. Sacricty C. Transferability D. All of the above
4	General price level and real income of the people are correlated with each other	A. Negatively B. Positively C. Normally D. Sub normally
5	The price of an non-economic good is:	A. Very low B. Very high C. Zero D. Negative
6	the term marginal in economics means	A. unimportant B. additional C. the minimum unit D. just barely passing
7	The good which are used to produce more goods are.``	A. Social goods B. Capital goods C. Consumer goods D. Public goods
8	A consumer's spending is restricted because of	A. marginal utility B. budget constraint C. demand curve D. unlimited wants
9	Utility is most closely related to the term	A. useful B. useless C. necessary D. satisfaction
10	A product which has value price in the market has.	A. Utility B. Scarcity C. Transferability D. All the three
11	Food, Shelter and clothing are:	A. Necessities B. Comfort C. Luxuries. D. None of three
12	One of the following will not be the income of a person.	A. Wages B. Profit C. Sccholarship D. Salary
13	The number of goods and services which one unit of a product can command in exchange for it is its.	A. Value of money B. Value in exchange C. Price D. Utility
14	When $MU=0$ , $TU$ is	A. minimum B. maximum C. increasing D. decreasing
15	The quality of commodity that satisfies some human want or need is called	A. service B. demand C. utility D. supply

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- 16 .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
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- 17 A consumer in equilibrium when marginal utilities are
- A. minimum  
B. highest  
**C. equal**  
D. increasing
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- 18 If a consumer moves upward along an indifference curve, his total utility
- A. falls to zero  
B. **does not change**  
C. increases  
D. decreases
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- 19 When marginal is negative, it must be true that
- A. the average is negative  
B. the average is decreasing  
C. the total is negative  
**D. the total is decreasing**
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- 20 Equilibrium of consumer is explained by
- A. negative utility  
B. positive utility  
**C. marginal utility**  
D. profit
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