

Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Variable are represented by symbol	A. V B. U C. P D. C
2	How many kinds of Function	A. 2 B. 3 C. 4 D. 5
3	Initial utility of a product is :	A. Highest B. Lowest C. Conatant D. None of them
4	To show data in tables, we must first	A. reduce data B. expand data C. classify data D. all of the above
5	If we plot the equation $y = 20 + 3x$, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
6	According to law of equi-marginal utility a consumer will maximises his total utility when	A. He spends all his income on the product only B. He spends more on one and less on the other C. Marginal utility of the two goods are equalised D. Not only the marginals utility of the two goods are equalised, but also the marginal utility of each good is equal to its price.
7	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
8	Total utility is maximised when.	A. Marginal utility is zero B. Marginal utility falls C. Marginal utility rises D. Non of the above
9	In mathematics which letters at the end of alphabet are used to represent variables	A. (u,v,w,x,y,z) B. (a,b,c,d,e,f,g) C. (a,b,c,u,v,w) D. ((x,y,z,a,b,c)
10	Who introduced indifference curves to explain consumer's behavior	A. J,R Hicks B. Marshall C. Robbins D. Adam Smith
11	Constant are represented by symbol	A. C B. V C. P D. U
12	Which is the general form of quadratic equation	A. $x^2 - x - 20 = 0$ B. $ax^2 + bx + c = 0$ C. $x^2 - x - c = 0$ D. None of these
13	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
14	$3x^2 = 0$ is an equation	A. linear B. quadratic C. general

		D. first degree
15	According to law of diminishing marginal utilities , a consumer maximises his total utility where.	<p>A. $MU_{a} = MP_{a}$</p> <p>B. $MU_{a} = AU_{a}$</p> <p>C. $MU_{a} = TC_{a}$</p> <p>D. $MU_{a} = P_{a}$</p>
16	Law of equimarginal utility is also called.	<p>A. Law of substitution</p> <p>B. Law of maximum social benefits</p> <p>C. Law of economy</p> <p>D. Law of maximum satisfaction</p>
17	How many Kinds of variables?	<p>A. There are many kinds of variables</p> <p>B. There are 2 kinds of variables</p> <p>C. There are 3 kinds of variables</p> <p>D. There are 4 kinds of variables</p>
18	The talent of a professor is .	<p>A. National wealth</p> <p>B. International wealth</p> <p>C. Personal wealth</p> <p>D. Non of them</p>
19	When marginal utility of a product is zero its total utility will be.	<p>A. Increase</p> <p>B. Decreasing</p> <p>C. Maximum</p> <p>D. Constant</p>
20	A contour line which slopes downward from left to right and yield equal level of satisfaction to consumer with the given income is.	<p>A. Negatively slop curve</p> <p>B. An indifference curve</p> <p>C. Positively sloped Curve</p> <p>D. None of the above</p>