

Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	if X and Y scales are the same a line making 45-degree angle with X-axis has slope	A. 1/4 B. 1/2 C. 1 D. constant
2	If we plot the equation $y = 20 + 3x$, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
3	Who introduced indifference curves to explain consumer's behavior	A. J.R Hicks B. Marshall C. Robbins D. Adam Smith
4	When the classify data on the basis of income there will be	A. class intervals B. class numbers C. groups D. sections
5	How many kinds of Function	A. 2 B. 3 C. 4 D. 5
6	Initial utility of a product is :	A. Highest B. Lowest C. Conatant D. None of them
7	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
8	A bridge will be a	A. Private good B. Capital goods C. Consumer good D. Personal good
9	Law of equimarginal utility is also called.	A. Law of substitution B. Law of maximum social benefits C. Law of economy D. Law of maximum satisfaction
10	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
11	A contour line which slopes downward from left to right and yield equal level of satisfaction to consumer with the given income is.	A. Negatively slop curve B. An indifference curve C. Positively sloped Curve D. None of the above
12	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.
13	The maintain social status in life, a person requires.	A. Bare necessities of life B. Comforts of life C. Luxuries of life D. All of them
14	How many Kinds of variables?	A. There are many kinds of variables B. There are 2 kinds of variables C. There are 3 kinds of variables D. There are 4 kinds of variables

		D. There are 4 kinds of variables
15	The talent of a professor is .	A. National wealth B. International wealth C. Personal wealth D. Non of them
16	One of the following is not an exception to the law of diminishing marginal utility .	A. Money B. Knowledge C. Music D. Non of them
17	One of the following will not be an assumption of the law of diminishing marginal utility.	A. Nature of the product should not changed B. Mental condition of the consumer C. Income of the consumer should not changed D. None of the three
18	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)
19	The utility of an additional unit of a product is	A. Law of demand B. Law of substitution C. Law of supply D. Law of diminishing marginal utility
20	This is a tool in economic studies	A. market B. price C. firm D. functional relation