

Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Who introduced indifference curves to explain consumer's behavior	A. J.R Hicks B. Marshall C. Robbins D. Adam Smith
2	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
3	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. Alfred Marshall D. Pareto
4	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
5	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
6	The relationship between two variables that move in the same direction is called	A. neutral B. positive C. independent D. dependent
7	If we plot the equation $y = 20 + 3x$, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
8	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
9	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
10	The talent of a professor is .	A. National wealth B. International wealth C. Personal wealth D. Non of them
11	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
12	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
13	Variable are represented by symbol	A. V B. U C. P D. C
14	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
15	This is a tool in economic studies	A. market B. price C. firm

16	Initial utility of a product is :	A. Highest B. Lowest C. Conatant D. None of them
17	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
18	A variable is a symbol which, during a discussion, may assume different values or a set of admissible values. This is the definition of	A. Prof. Kooros B. Prof. Marshall C. Prof. Rabbins D. Prof. Kneez
19	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
20	Marginal utility of a product is the utility obtained by consuming.	A. First unit of consummption B. Each additional unit of consumption C. Last unit of consumption D. None of the them