

## Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	When the classify data on the basis of income there will be	A. class intervals B. class numbers C. groups D. sections
2	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
3	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
4	How many kinds of equations?	A. 4 B. 3 C. 2 D. 5
5	According to law of diminishing marginal utilities , a consumer maximises his total utility where.	A. $MU = MP$ B. $MU = AU$ C. $MU = TC$ D. $MU = P$
6	Law of equi marginal utility provides basis for.	A. Equal distribution of wealth B. Economy in taxation C. Law of diminishing returns D. Law of constant returns
7	This is a tool in economic studies	A. market B. price C. firm D. functional relation
8	Constant are represented by symbol	A. C B. V C. P D. U
9	A bridge will be a	A. Private good B. Capital goods C. Consumer good D. Personal good
10	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
11	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
12	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. Alfred Marshall D. Pareto
13	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
14	The talent of a professor is .	A. National wealth B. International wealth C. Personal wealth D. Non of them

15	How many Kinds of variables?	<p>A. 1 here 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</p>
16	To show data in tables, we must first	<p>A. reduce data B. expand data C. classify data D. all of the above</p>
17	A statement of how one variable affects other variable is	<p>A. a quadrant B. a variable C. an assumption D. a functional relationship</p>
18	Initial utility of a product is :	<p>A. Highest B. Lowest C. Conatant D. None of them</p>
19	Law of equimarginal utility is also called.	<p>A. Law of substitution B. Law of maximum social benefits C. Law of economy D. Law of maximum satisfaction</p>
20	_____ is a science which is concerned with the collection, presentation, and interpretation of numerical data	<p>A. Statistics B. Economics analysis C. Function D. None of these</p>