Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. Alfred Marshall D. Pareto
2	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
3	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
4	Total utility is maximised when.	A. Marginal utility is zero B. Marginal utility falls C. Marginal utility rises D. Non of the above
5	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
6	How many kinds of equations?	A. 4 B. 3 C. 2 D. 5
7	A _____ is something which is measurable and can take on different values	A. Variable B. Constant C. Both a and b D. None of these
8	This is a tool in economic studies	A. market B. price C. firm D. functional relation
9	Constant are represented by symbol	A. C B. V C. P D. U
10	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
11	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
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	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
14	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

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15	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
16	According to law of diminishing marginal utilities , a consumer maximises his total utility where.	A. $MU_a = MP_a$ B. $MU_a = AU_a$ C. $MU_a = TC_a$ D. $MU_a = P_a$
17	If we plot the equation y = 20 +3x, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
18	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
19	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)
20	_____ is a science which is concerned with the collection, presentation, and interpretation of numerical data	A. Statistics B. Economics analysis C. Function D. None of these