

## Economics Ics Part 1 English Medium Chapter 9 Online Test

Sr	Questions	Answers Choice
1	Qd = 50 - 5P people will demand 50 when price of the product is:	A. Very high B. Very low C. Zero D. Unity
2	Which of the following is a producer good	A. pen B. cycle C. mobile phone D. hammer
3	Which of the following is <i>NOT</i> capital as economists use the term	A. an office building B. machinery in a factory C. an industrial robot D. money
4	Which is <i>NOT</i> a cause of slow capital formation in Pakistan	A. poverty B. illiteracy C. bad governance D. low rate of taxes
5	Which one of the following is a functional equation of demand:	A. $Q - 20 + 2P = 0$ B. $Q - 3 - 3P = 0$ C. $Q + -2P = 0$ D. None of the three
6	It is function of capital	A. provision of machinery B. payment of wages C. establish good relation with employees D. a and b of above
7	How many functions of capital	A. 6 B. 5 C. 4 D. 7
8	The part of wealth, other than natural resources, which can be used for further production of wealth are called	A. Capital B. Revenue C. Fundamentals of economics D. None of these
9	Consists of all kinds of wealth, other than free gifts of nature, which yield income are called	A. Capital B. Productivity of capital C. Both a and b D. None of these
10	The difference between iron ore deposits and the steel produced illustrates the difference between	A. labour and natural resources B. labour and capital C. natural resources and capital D. natural resources and entrepreneurship
11	Productivity of capital depends upon	A. quality of labour B. quality of raw materials C. quality of management D. all of the above
12	An example of money capital is	A. cash B. money in a savings account C. prize bond D. golden ring
13	Net investment equals Gross investment MINUS	A. fixed capital B. capital depreciation C. capital appreciation D. capital formation
14	Which of the following is capital	A. tractor B. TV station C. tarbela dam D. all of the three
15	The government constructed a new water reservoir for the purpose of irrigation; this might be taken as	A. increase in supply of capital B. increase in supply of land C. increase in supply of land and

supply of capital  
D. increase in natural resources

16 To the economist, investment refers to

- A. sale of real estate
- B. creation of new capital
- C. purchase of a prize bond
- D. decrease in inventories

17 Which of the following is capital

- A. toy of a child
- B. plough of the farmer
- C. calculator of the student
- D. novel book in the library

18  $Q_d = 12 - 2P$   
 $Q_s = -4 + 6P$  in this market model, P and Q are respectively.

- A. 2 & 8
- B. 4 & 8
- C. 4 & 10
- D. None of the three

19  $q = 4 + 2P$  it is a functional equation of.

- A. Demand
- B. Supply
- C. Equilibrium of demand as supply
- D. None of the three

20 A factory is an example of

- A. capital
- B. natural resources
- C. entrepreneurship
- D. none of the above