

## ICS Part 2 Economics English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Paper money in Pakistan is	A. Inconvertible B. Convertible C. Linked to gold D. None of the above
2	In the equation $MV = Py$ , V represents	A. Value of money B. Velocity of circulation of money C. Variation of nation income D. All of the above
3	Which is money	A. Cheque B. Credit card C. Currency D. Prize Bond
4	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
5	This is a difficulty of barter	A. Lack of double coincidence of wants B. Difficulty to produce goods at larger scale C. Lack of divisibility of many goods D. All of the above
6	The most important feature of money	A. General acceptability B. Store of value C. Convertibility into gold D. Medium of exchange
7	Quantity of money has relation with value of money	A. Direct B. Indirect C. Inverse D. No relation
8	In Pakistan money unit is	A. Paisa B. Rupee C. Gold D. Dollar
9	Cash can NOT be directly drawn from a bank against	A. Cross Cheque B. Order cheque C. Bearer cheque D. Traveller cheque
10	This is a characteristic of good money	A. High intrinsic value B. Liquidity C. Attractive design D. Easy to duplicate
11	Convert money means.	A. It can buy goods B. Govt. give gold against C. Illegal money D. Low value money
12	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
13	This is NOT money	A. Currency B. Prize Bond C. Demand deposit in a bank D. Coins
14	This is a characteristics of good money	A. High intrinsic value B. General acceptability C. Attractive design D. Easy to duplicate
15	It can change money supply	A. National Assembly B. Supreme court C. Government

16 In the equation  $MV = PY$  represents

- A. Money supply
- B. Money Demand
- C. Maximum output
- D. Minimum Optput

17 Rupee is a coin

- A. Full value
- B. Token money
- C. Credite money
- D. Convertible

18 According to Keynes motives for holding money are.

- A. Two
- B. Three
- C. Four
- D. Five

19 Money Material should be

- A. Abundant
- B. Scarce
- C. Beautiful
- D. Heavy

20 Cross cheque has a cross sign in the

- A. Right side upper comer
- B. Right side low comer
- C. It does not have cross sign
- D. Left side upper corner