

ICS Part 2 Economics English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	This is NOT money	A. Currency B. Prize Bond C. Demand deposit oin a bank D. Coins
2	Paper money in Pakistan is	A. Inconvertible B. Convertible C. Linked to gold D. None of the above
3	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
4	It is included in kind of money	A. Legal money B. Credit money C. Taken money D. All of the above
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 divisiblility of many goods D. All of the above
6	Rupee is a coin	A. Full value B. Token money C. Credite money D. Convertible
7	According to Keynes motives for holding money are.	A. Two B. Three C. Four D. Five
8	This is a characeristics of good money	A. High intrincsic value B. General acceptability C. Attractive design D. Easy of duplicate
9	In the equation $MV = PY$ represents	A. Money supply B. Money Demand C. Maximum output D. Minimum Optput
10	It is the medium of exchange	A. Black money B. Currency C. Near money D. Foreign exchange
11	Quantity of oney has relation with alue of money	A. Direct B. Indirect C. Inverse D. No relation
12	Barter means.	A. Trade through metallic money only B. Trade of goods ony excluding services C. Trade without use of money D. Trade of low value goods only
13	Cheque is	A. Legal Money B. Credit money C. Paper money D. Not money
14	Which is the charactertistic of good money	A. Has good design B. Has high value C. Has a fixed value in gold D. Is readily accepted by people
		A. National Assembly

15	It can change money supply	B. Supreme court C. Government D. State Bank
16	The most important feature of money	A. General acceptability B. Store of value C. Convertibility into gold D. Medium of exchange
17	Speculative demand for money depends upon	A. Income B. Investment C. Rate of Interest D. Central bank
18	Ten Rupee note is	A. Token money B. Credit money C. Legal Money D. a and c of above
19	In Pakistan money account is	A. Paisa B. Rupee C. Gold D. Dollar
20	Money Material should be	A. Abundant B. Scarce C. Beautiful D. Heavy