

ICS Part 2 Economics English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	IMF has given loan to Pakistan. It will improve Pakistan's	A. Current account B. Capital Account C. Overall balance of payments D. B and c above
2	Visible exports include	A. Remittance B. Computer Hardware C. Computer software D. Transport cost
3	Flexible exchange rate system has the advantage.	A. Automatic adjustment of balance of payments B. Easy to borrow from world bank C. Encourages exports D. None of the above
4	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
5	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constant D. Regulated
6	A country does not trade with other countries is called an economy	A. Open B. Closed C. Independent D. None
7	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
8	Which of the following compares average price of exports to average Price of imports.	A. Balance of payments B. Balance of trade C. Terms of trade D. Exchange of rate
9	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
10	Final balance of the payment of a country is	A. Always balance B. Always deficit C. Always surplus D. Fluctuates
11	If GNP of Pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
12	If TOYOTA Company establishes a factory in Pakistan this will be recorded in balance of payments in the section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
13	Visible goods are recorded in this part of balance of payments account	A. Current account B. Capital account C. Govt account D. Official Account
14	If CDA gets a loan from world bank for roads it will be recorded in the balance of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
15	IMF Means	A. International Monetary Funds B. International Money Flow C. International Money Forum

D. International Monetary Finance

16	Exports of goods is called trade in	A. Visible good B. Invisibel goods C. Basic goods D. None real goods
17	Invisible items in balce of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three
18	Balance of payments of country includes.	A. Current account B. Monetry Account C. Capital Account D. All of the above
19	It helps countries to meet deficit in balcne of payments.	A. IMF B. WTO C. World Bank D. UNO
20	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%