

NAT II Management Science Economy

Sr	Questions	Answers Choice
1	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
2	A monopolistically competitive firm in the long run equilibrium:	A. Will make negative profit. B. Will make zero profit. C. Will make positive profit D. Any of the given are possible.
3	The Diamer Bhasha Dam will be completed in :	A. 2009 B. 2010 C. 2012 D. 2015
4	In 2005-06, the crop area of sugarcane in thousand hectares was:	A. 540 B. 642 C. 756 D. 907
5	Mairani Dam is being built in Balochistan Gomal Zam Dam in NWFP and Diamer Bhasha Dam in the region of:	A. Punjab B. Northern Areas C. NWFP D. Sindh
6	Macro Economics was introduced by	A. Alfred Marshall B. J.M. Keynes C. N.W. Senior D. J.B. Clark
7	Which economist presented the Cardinal Theory of Utility:	A. Marshall B. Canon C. Kroose D. J.B. Say
8	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero
9	Welfare economics is the branch of economics which deals with:	A. Positive issues B. Normative issues C. Micro issues D. Macro issues
10	Who described Economies as a science of wealth:	A. Piguo B. Adam Smith C. Robbins D. Marshall
11	To find the profit maximizing level of output, a firm finds the output level where:	A. Price equals marginal cost B. Marginal revenue and average total cost C. Price equals marginal revenue D. None of the given options
12	As more of a good is consumed, then total utility typically:	A. Increases at a decreasing rate. B. Decreases as long as marginal utility is negative C. Decreases as long as marginal utility is positive D. Is negative as long as marginal utility is decreasing.
13	During a year aggregate value of produced goods and services of a country is called:	A. Per-capita income B. Net national income C. Personal income D. Gross national product
14	What was the share of the major crops of value added in agriculture in 2005-06?	A. 24.2percent B. 35.2percent C. 39.1percent D. 45percent

15	Which of the following is TRUE for a Giffen good?	A. Its marginal utility is zero B. Its demand curve is perfectly elastic C. Its substitution effect is positive D. Its demand curve is positively sloped
16	It is a Federal Tax:	A. Excise duty B. Local Tax C. Property Tax D. None
17	If money supply is fixed by the central bank then in interest rate money supply space, money supply curve will be:	A. Horizontal B. Vertical C. Negatively sloped D. Positively sloped
18	In 2005-06 the growth rate of Saudi Arabia was 6.5 percent, Kuwait 8.5 percent and Bangladesh 5.8 percent. What was the growth rate of Iran?	A. 4.2 percent B. 3.1 percent C. 6.7 percent D. 5.9 percent
19	A nation's balance of payments can be affected by changes in:	A. Foreign income B. The differential between domestic and foreign interest rates C. The real exchange rate D. All of the given options
20	Real GDP is equal to:	A. Nominal GDP - Inflation B. Nominal GDP + Inflation C. Nominal GDP / Inflation D. Inflation / Nominal GDP