NAT II Management Science Economy

Sr	Questions	Answers Choice
1	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
2	In 2005-06 the share of chemicals was 9.08 percent and the share of electricals was:	A. 4.6 percent B. 8.2 percent C. 11.78 percent D. 16.3 percent
3	Who criticized Prof. Robbin's definition?	A. Marshall, J.B B. Beveridge C. Clark D. Pigeou
4	The elasticity of demand of durable goods is	A. More than unity B. Equal to unity C. Less than unity D. Zero
5	The production of gram in 2005-06, in thousand tons was:	A. 450 B. 500 C. 527 D. 750
6	If total expenditure decrease with the rise in prices elasticity of demand will be:	A. Equal to unity B. Less than unity C. Greater than unity D. Equal to zero
7	In 2005-06, bajra was grown on 438 thousand hectares and its production in thousand tons was:	A. 190 B. 221 C. 350 D. 475
8	The methods of measuring elasticity of supply are:	A. Three B. Two C. Four D. Five
9	According to law of increasing return, marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
10	According to law of diminishing marginal utility, the marginal utility:	A. Increases B. Remains constant C. Diminshes D. Negative
11	Reward for capital is called:	A. Rent B. Interest C. Wages D. Profit
12	The market structure in which strategic considerations are most important is:	A. Monopolistic competition. B. Oligopoly. C. Pure competition. D. Pure monopoly.
13	Ushr implies on:	A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these
14	The aggregate supply curve is the relationship between:	A. The price level and the real domestic output purchased B. The price level and the real domestic output produced C. The price level which producers are willing to accept and the price level purchasers are willing to pay. D. The real domestic output

		D. The real domestic output purchased and the real domestic output produced.
15	Macro Economics was introduced by	A. Alfred Marshall B. J.M. Keynes C. N.W. Senior D. J.B. Clark
16	Welfare economics is the branch of economics which deals with:	A. Positive issues B. Normative issues C. Micro issues D. Macro issues
17	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
18	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
19	The price elasticity of demand for any good must be less than or equal to zero unless:	A. The good is a necessity. B. The good is a luxury. C. The good is a Ciffen good. D. None of the given options.
20	In 2005-06, the crop area of sugarcane in thousand hectares was:	A. 540 B. 642 C. 756 D. 907