

NAT II Management Science Economy

Sr	Questions	Answers Choice
1	The other name of law of diminishing return is:	A. Law of supply B. Law of diminishing marginal utility C. Law of demand D. Law of increasing cost
2	Who is responsible for profit and loss in the business:	A. Capitalist B. Entrepreneur C. Labour D. Middleman
3	In 2005-06, the crop area of sugarcane in thousand hectares was:	A. 540 B. 642 C. 756 D. 907
4	For knowing the spending capacity of the household sector, we have to use the concept of:	A. National income B. Personal income C. Private income D. Personal disposable income
5	An increase in supply is shown by:	A. Shifting the supply curve to the left B. Shifting the supply curve to the right C. Upward movement along the supply curve D. Downward movement along the supply curve
6	Name the water project to be completed in April 2009:	A. Gomal Zam Dam B. Raineer Canal C. Kachhi Canal D. Mirani Dam
7	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
8	Income elasticity show the relationship between:	A. Income and demand B. Income and consumption C. Income and price D. Income and saving
9	The Diamer Bhasha Dam will be completed in :	A. 2009 B. 2010 C. 2012 D. 2015
10	The elasticity of demand of durable goods is:	A. Zero B. More than unity C. Less than unity D. Equal to unity
11	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
12	Phases of trade cycle are:	A. One B. Three C. Two D. Four
13	Price floor results in:	A. All of the given options B. Excess supply. C. Equilibrium D. Excess demand
14	What was the difficulty in the barter System:	A. Excess of goods B. Difference language C. Lack of co-incidence D. Difference in profession

15	National income does not include:	B. Wages C. Interest D. Transfer payments
16	Who wrote "The Nature and Significance of Economics":	A. Adam Smith B. Marshall C. Robbins D. Keynes
17	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.
18	Given the amount of gross fixed investment percentage of GDP during 2005-06.	A. 14.2 percent B. 18.4 percent C. 25.0 percent D. 26.6 percent
19	What was the contribution of the services sector to the GNP in FY 2005-06.	A. 9.2 percent B. 3.5 percent C. 8.8 percent D. 4.7 percent
20	The GDP growth rate of agriculture sector in 2005-06 was:	A. 2.5 percent B. 4.3 percent C. 1.6 percent D. 9.3 percent