

NAT II Management Science Economy

Sr	Questions	Answers Choice
1	During 2005-06, the construction sector contributed 9.2 percent to GNP and the share of fishing was:	A. 9.2percent B. 4.4percent C. 1.9percent D3.6percent
2	In the short run, the equilibrium price level and the equilibrium level of total output are determined by the intersection of:	A. The aggregate demand, the short- run aggregate supply and the long- run aggregate supply curves B. The short-run aggregate supply and the long-run aggregate supply curves C. The aggregate demand and the short-run aggregate supply curves D. The aggregate demand and the long-run aggregate supply curves
3	In 2005-06, the crop area of cotton was 3,096 thousand hectares and the crop area of rice was:	A. 2,620 B. 982 C. 8,303 D. 4,702
4	When national income is increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
5	What was the percentage in the production of cotton yarn during July-March 2005-06?	A. 11.1 percent B. 15.2 percent C. 17.6 percent D. 19.2 percent
6	As compared to existing firms, a new firm entering in monopolist market has:	A. High costs B. Low costs C. Equal costs D. None of the given options
7	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
8	The production of gram in 2005-06, in thousand tons was:	A. 450 B. 500 C. 527 D. 750
9	Price floor results in:	A. All of the given options B. Excess supply. C. Equilibrium D. Excess demand
10	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
11	Which of the following event will lead towards cost-push inflation and therefore stagflation?	A. An increase in taxes on individuals B. A decrease in real interest rates C. A union settlement that increases wage levels D. An increase in government purchases
12	In inflation prices:	A. Increase B. Do not change C. Decrease D. Become zero
13	When price falls supply:	A. Expands B. Contracts C. Remains zero D. Becomes fixed
14	Phases of trade cycle are:	A. One B. Three

	,	C. Iwo D. Four
15	Real GDP is equal to:	A. Nominal GDP - Inflation B. Nominal GDP + Inflation C. Nominal GDP / Inflation D. Inflation / Nominal GDP
16	Which ASEAN nation had the highest growth rate of 7.5 percent in 2005-06?	A. Indonesia B. Malaysia C. Vietnam D. Thailand
17	In 2005-06 the real GDP growth of USA was 3.5 percent, of China 9.9 percent, Japan 2.7 percent, India 8.0 percent and of Pakistan was:	A. 6.6 percent B. 1.6 percent C. 4.6 percent D. 5.0 percent
18	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
19	Which sector contributed to 22 percent to GDP in Pakistan in 2005-06?	A. Services B. Transport C. Mining D. Agriculture
20	Which of the following is true about supply curve under monopoly?	A. It is same as the competitive market supply curve B. It is the portion of marginal cost curve where marginal costs exceed the minimum value of average variable costs C. It is the result of market power and production costs D. None of the given statements is true