NAT II Management Science Economy

Sr	Questions	Answers Choice
1	Average revenue is equal to:	A. Price B. Total revenue C. Marginal revenue D. Average cost
2	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
3	The Kachhi Canal water project shall be completed in:	A. September 2008 B. June 2008 C. April 2009 D. December 2008
4	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
5	What was the share of livestock to the GNP during 2005-06?	A. 4.7percent B. 6.5percent C. 3.5percent D. 8.0percent
6	International trade has the benefits:	A. One B. Three C. Two D. Unlimited
7	Due to devaluation exports become:	A. Smaller B. Larger C. Cheaper D. Expensive
8	When national income is increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
9	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2nd and 3rd
10	The production of gram in 2005-06, in thousand tons was:	A. 450 B. 500 C. 527 D. 750
11	The share of the automobile group in manufacturing group in 2005-06 was:	A. 20.2 percent B. 29.7 percent C. 14.4 percent D. 16.8 percent
12	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.
13	Who is the writer of Wealth of Nation?	A. Marshall B. Adam Smith C. Robbins D. Keynes
14	Which of the following economists came up with a theory regarding the tradeoff between unemployment and inflation?	A. A.W. Phillips B. John Maynard Keynes C. Joseph Schumpeter D. Milton Friedman
15	Which economist presented the Cardinal Theory of Utility:	A. Marshall B. Canon C. Kroose D. J.B. Say

16	In inflation prices:	A. Increase B. Do not change C. Decrease D. Become zero
17	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 purchased and the real domestic output produced.
18	The market structure in which strategic considerations are most important is:	A. Monopolistic competition. B. Oligopoly. C. Pure competition. D. Pure monopoly.
19	Price floor results in:	A. All of the given options B. Excess supply. C. Equilibrium D. Excess demand
20	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