

NAT II Management Science Economy

Sr	Questions	Answers Choice
1	Reward the labour is:	A. Interest B. Wages C. Profit D. Rent
2	According to law of increasing return, marginal product:	A. Increases B. Decreases C. Remains constant D. None of these
3	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.
4	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
5	The Diamer Bhasha Dam will be completed in :	A. 2009 B. 2010 C. 2012 D. 2015
6	Canons of taxation describes:	A. Marshall B. Keynes C. Robbins D. Adam Smith
7	The economy gets prosperity during:	A. Recession B. Boom C. Depression D. Recovery
8	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
9	A tax on the accounting profits of corporations is known as:	A. Sales tax B. Excise tax C. Corporate income tax D. Personal income tax
10	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
11	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
12	The per capita income was \$742 in 2004-05 but in 2005-06, rose to:	A. \$ 795 B. \$ 847 C. \$ 880 D. \$900
13	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
14	The price elasticity of demand measures the responsiveness of quantity demanded to:	A. Quantity demanded B. Quantity supplied C. Price D. Output
15	The real exchange rate is defined as the:	A. Market exchange rate adjusted for prices B. Market exchange rate adjusted for interest rates

		C. Market exchange rate D. Exchange rate determined by the government
16	Which sector contributed to 22 percent to GDP in Pakistan in 2005-06?	A. Services B. Transport C. Mining D. Agriculture
17	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
18	The share of agriculture in the national economy in 2005-06, was:	A. 21.6percent B. 16.2percent C. 12.8percent D. 13.4percent
19	How many methods can be used for cultivation:	A. One B. Two C. Three D. Four
20	What was the production of rice in million tons in 2005-06?	A. 4.4 B. 5.5 C. 6.6 D. 7.7