NAT II Management Science Economy

Sr	Questions	Answers Choice
1	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2nd and 3rd
2	Reward the labour is:	A. Interest B. Wages C. Profit D. Rent
3	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
4	What was the growth recorded by the manufacturing sector during 2005-06?	A. 4.2 percent B. 5.5percent C. 7.3percent D. 8.6percent
5	What remains after deduction of direct taxes lions the personal income:	A. NNI B. DPI C. NDI D. GNP
6	Who presented the quantity theory of money:	A. Marshall B. Robbins C. Taussig D. Keynes
7	To find the profit maximizing level of output, a firm finds the output level where:	A. Price equals marginal cost B. Marginal revenue and average total cost C. Price equals marginal revenue D. None of the given options
8	In monopoly, which of the following is NOT true?	A. Products are differentiated B. There is freedom of entry and exit into the industry in the long run C. The firm is a price maker D. There is one main seller
9	International trade has the benefits:	A. One B. Three C. Two D. Unlimited
10	Who criticized Prof. Robbin's definition?	A. Marshall, J.B B. Beveridge C. Clark D. Pigeou
11	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
12	What was the production of rice in million tons in 2005-06?	A. 4.4 B. 5.5 C. 6.6 D. 7.7
13	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
14	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

15	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
16	Which economist presented the Cardinal Theory of Utility:	A. Marshall B. Canon C. Kroose D. J.B. Say
17	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
18	Consumer goods are those goods which are used by a man:	A. Directly B. Off and On C. Indirectly D. Never
19	Who described Economies as a science of wealth:	A. Piguo B. Adam Smith C. Robbins D. Marshall
20	Due to devaluation exports become:	A. Smaller B. Larger C. Cheaper D. Expensive