

PPSC Economics Chapter 7 Islamic Economics

Sr	Questions	Answers Choice
1	Which of the following characteristics if Islamic economic system is true	A. An Islamic state is essentially a welfare state. B. Ensure social justice C. All economic problems are solved in the light of moral values D. All of the above
2	"Zakat" is a charity on.	A. Wealth / income which stays with a Muslim for at least one year B. Levied on a Muslim who is sahib e Nisab C. Deducted at the rate of 2.5% of the income D. All of the above
3	In Islam absolute ownership of property lies only with.	A. Government B. Owner of the property C. Allah D. None of these
4	Mudaraba business is administered by the Mudaraba companies and Mudaraba rules .	A. 1990 B. 1980 C. 1981 D. 1978
5	Loss must be shared according to ratio of respective investment in case of.	A. Musharika B. Hire purchase C. Mudaraba D. All of these
6	By death of any partner business will be dissolved in case of	A. Partnership B. Musharika C. Hire purchase D. Mudaraba
7	In 1980 the government of Pakistan promulgated.	A. the Modaraba Ordinance B. the Musharaika Ordinance. C. the Zakar ordinance D. the Ushar ordinance
8	Qara -e- Hasna is normally payable to.	A. Needy persons B. Poors C. Helpless D. All of these
9	The Islamic mode of business where the subscriber participate with the money and the manager with skill and labor is.	A. Qarz -e - hasna B. Musharika C. Mudaraba D. Islamic business
10	Usury is prohibited in	A. Islam only B. Sikhism only C. Jewism D. Both a and b
11	In Islamic economic system holding is considered against the right of.	A. Entrepreneurs B. Labour C. Consumers D. Producers
12	Islam is against	A. Miseries B. Luxurious spending C. a and b D. None of these
13	Conspicuous consumption on unproductive assets and luxurious goods is considered against the concept of.	A. Islamic consumption B. Taqva is Islam C. Spending in Islam D. Islamic production
14	The main monetary tool in Islamic economic system regarding circulation of wealth is zakat it is for.	A. Poor and needy B. consumers C. Producers D. Banks

15	According to Islamic economic system the producers can earn.	A. Normal loss only B. Normal profit only C. Abnormal loss D. Abnormal profit
16	Zakat is an important feature of Islamic economics system which is given from	A. Poor to rich B. Producers to consumers C. Banks to people D. Rich to poor
17	Following is the important feature of the Islamic economic system.	A. Zakat B. Usher C. Mudaraba and Musharika D. All of these
18	Expenditure on unproductive assets are strangely criticized and savings are emphasized by	A. Ibn e Khaldun B. Ibn e Taimiya C. Nasiruddin Tosi D. None of these
19	Forced labor is one of the greatest injustice in the world according to.	A. Imam Abu Yousaf B. Imam Abu Qasim C. Khalil Jabran D. Ibn e Khaldun
20	Ibn-e Khaldun discussed in detail the principles of.	A. Taxation B. Terms of trade C. Term of rent D. Duties of ruler