

PPSC Economics Topic 7 Islamic Economics

Sr	Questions	Answers Choice
1	For a Muslim living within the code of Islam primary source for the the solution of economic problems is.	A. the Holy Quran B. Sunnah C. Both a and b D. None of these
2	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
3	"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
4	The renowned economist and Islamic scholar who applied principles of politics economics was.	A. Imam Abu Haneefa B. ibn e Khaldun C. Imam Abu Yousaf D. Abu Qasim
5	Following is the important feature of the Islamic economic system.	A. Zakat B. Usher C. Mudaraba and Musharika D. All of these
6	One of the following is the renowned book of Imam Abu Yousaf	A. Kitab ul khiraj B. Kitab ul Anwal C. Kitab ul Aloom D. All of the sese
7	Mudaraba business is administered by the Mudaraba companies and Mudaraba rules .	A. 1990 B. 1980 C. 1981 D. 1978
8	Usury is prohibited in	A. Islam only B. Sikhism only C. Jewism D. Both a and b
9	In Islam absolute ownership of property lies only with.	A. Government B. Owner of the property C. Allah D. None of these
10	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
11	In Islamic economic system business is allowed in the field of.	A. Halal goods only B. beneficial goods C. Consumer goods D. All of these
12	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
13	Islam is against	A. Miseries B. Luxurious spending C. a and b D. None of these
14	In Islamic economic system following means of gaining wealth are permitted	A. smuggling B. Hoarding C. Gambling D. None of these

15	Loss must be shared according to ratio of respective investment in case of.	A. Musharika B. Hire purchase C. Mudaraba D. All of these
16	Qara -e- Hasna is normally payable to.	A. Needy persons B. Poors C. Helpless D. All of these
17	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
18	Zakat in 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
19	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
20	In 1980 the government of Pakistan promulgated.	A. the Modaraba Ordinance B. the Musharaika Ordinance. C. the Zakar ordinance D. the Ushar ordinance