

PPSC Economics Full Book MCQ Test

Sr	Questions	Answers Choice
1	A recurring theme in economics is.	A. People have unlimited wants in the face of limited resources B. There are unlimited resources C. Our country is rich, we just don't realize it D. People have limited wants in the face of limited resource.
2	Scarcity means that	A. We cannot have everything that we might want B. We have to make choices between the things we desire. C. There are costs to just about any activity we undertake D. We must give up some thing in order to obtain other things. E. All of the above are correct
3	In economics, the term 'scarcity' refers to the fact that	A. Everything worthwhile costs money B. No society is able to produce enough to fully satisfy the desires of people for goods. C. Even in wealthy societies, like the united states, some people are poor D. sometimes shortages of product result if its price is set too low. E. In any urban are there are people who have had healed wounds
4	Economics is the study of.	A. All business, including how they operate why the exist and how they affect B. Decisions that people must make because goods and services are limited. C. How to save money, spend money invest savings, and balance a checkbook D. The stock market the bond market and investment strategies E. Big business and its impact on our live