

Economics - ICS Part 1 Economics Urdu Medium Full Book Short Questions Test

Q1. Define Continuous Variables.

Ans 1: A continuous variable is one, which can take on any value within its range such a variable, while assuming different values, does not leave any gap or interval.

Q2. Defining Economics

Ans 1: There is no single definition of economics on which all economists agree. This subject which is so vast and has so many branches that it is difficult to describe it in few exact words.

Q3. What are input activities?

Ans 1: Input: Input means all the materials and services which are used to produce a commodity.

Q4. Define Capital

Ans 1: All man-made things which help in the production of more goods and services are known as capital.

Q5. What is Fiscal policy?

Ans 1: The government policy about taxes, public revenue, public expenditure and budget is called fiscal policy.

Q6. Define Production.

Ans 1: Production refers to all the activities undertaken to provide goods and services for satisfying human wants for which people are willing to pay a price.

Q7. Define Education.

Ans 1: Education plays a critical role in building human capabilities and accelerating economic growth through knowledge, skills and creative strength of a society.

Q8. Define Utility is a relative term

Ans 1: Utility is a relative term because it changes according to circumstances. Utility of a good is different when time and place of use change.

Q9. Write problems and issues i health sector.

Ans 1: 1- Less GDP spent on healt
2- Lowere life expectancy
3- High infant and maternal mortality rate
4- Lack of basic health services in rural areas.

Q10. More definition Postive economcs

Ans 1: PostivE economcs deal with observed economy.
