

Economics - ICom Part 2 Principles of Economics Chapter 11 Short Questions Preparation

Q1. What is Charity.
Ans 1: Voluntarily spending in the way of God is called Charity. Inother word finaicial help of need people is counted in charity.
Q2. What are custom duties.
Ans 1: The duties whihc are levied ont he export and import of goods are called custom duties.
Q3. Write five major sources of revenue of central governenment of Pakistan
Ans 1: 1- Custom duties 2- Central excise duty 3- Income tax and corporate tax
Ans 2: 4- Sales tax 5- Departmetns of post 6- Telegraph , and telephone.
Q4. How are custom duties imposed.
Ans 1: 1- In accordance with the weight of the products
Ans 2: 2- In accordane with the value of the product.
Q5. Appropriate totla tax revenue in Pakistan.
Ans 1: 1- Contribution of direct taxes = 31.4 %
Ans 2: 2- Contribution of indirect taxes 68.6 %
Q6. Write five heads of expenditure of a provincial government of Pakistan.
Ans 1: 1- Civil administration 2- Tax collecting department 3- Payment of interest 4- Economic services 5- Social service
Q7. Write five heads of expenditure of central government of Pakistan.
Ans 1: 1- share in central governemnt taxes

Ans 2: 2- Land reveneu 3- Watrer rate 4- Tax on vihicles

Ans 3:	5- Economic services.
Q8. Write	e five advantages of Zakat, Usher and Charity.
Ans 1:	1- Distributio of wealth ecomes fair.
Ans 2:	2- Unemplyment is removed
Ans 3:	3- Useless consumption is discouraged
Ans 4:	4- Circulation of capital increases
Ans 5:	5- They provide base for interest free economy.
Q9. Wha	it is Usher.
Ans 1:	Usher means Zakat of agricultural output whihc is paid by the landowners God says about usher in the Holy Quaran.
Ans 2:	"Pay the right of God on the day you harvest crop".
Q10. Wh	ihc public departments of Pakistan do work on business basis.
Ans 1:	Post, telegraph, telephone.