

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

Q1. Write sources of public non tax revenue.

**Ans 1:** 1- Interest of loan 2- Price 3- Gifts 4- Foreign aid

**Ans 2:** 5- Special assessment 6- Public property

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Q2. What are custom duties.

**Ans 1:** The duties which are levied on the export and import of goods are called custom duties.

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Q3. Write five heads of expenditure of central government of Pakistan.

**Ans 1:** 1- share in central government taxes

**Ans 2:** 2- Land revenue 3- Water rate 4- Tax on vehicles

**Ans 3:** 5- Economic services.

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Q4. Write components of public revenue.

**Ans 1:** 1- Tax Revenue 2- Non tax revenue

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Q5. Write five major sources of revenue of central government of Pakistan

**Ans 1:** 1- Custom duties 2- Central excise duty 3- Income tax and corporate tax

**Ans 2:** 4- Sales tax 5- Departments of post 6- Telegraph, and telephone.

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Q6. Which public departments of Pakistan do work on business basis.

**Ans 1:** Post, telegraph, telephone.

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Q7. 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

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Q8. Write components of public finance.

**Ans 1:** 1- Public revenue 2- Public expenditures 3- Public debt

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Q9. What is the principles of taxation.

**Ans 1:** 1- Principle of equality 2- Principle of certainty  
3- Principle of convenience

**Ans 2:** 4- Principles of economy 5- Principle of productivity

**Ans 3:** 6- Principle of simplicity 7- Principle of elasticity 8- Principle of diversity

**Ans 4:** 9- Principle of economic development

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Q10. What is Usher.

**Ans 1:** Usher means Zakat of agricultural output which is paid by the landowners God says about usher in the Holy Quran.

**Ans 2:** "Pay the right of God on the day you harvest crop".

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