

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

Q2. What are custom duties.

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

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.

Q4. Write components of public revenue.

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

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.

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

Ans 1: Post, telegraph, telephone.

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

Q8. Write components of public finance.

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

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

Q10. What 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".
