

Economics - ICom Part 2 Principles of Economics Chapter 7 Short Questions Preparation

Q1. Write formulr to find per capita income

Ans 1: Per capita income= National income / population

Q2. Define per capita income.

Ans 1: Average income of country is called per capita income. Nationa income is divided by the population to find per capita income

Q3. What is total labour force of Pakistan.

Ans 1: 61.4 millon

Q4. What is tax culture.

Ans 1: " Tax is the reward of the services which a governemnt performs as a whole for people, for example keepingarmy for defence of the cutnry. maintaining law and order in the country rand making vast rrange ment of police and couries etc.

Q5. State four difficulties of correct measuremnet of natiional income of Pakistan.

Ans 1: 1- Non availability of detailed record of data of production

Ans 2: 2- Non cooperation of the people

Ans 3: 3- People do not keep account

Ans 4: 4- Lac of trained staff

Q6. What is total population of Pakistan.

Ans 1: 207.77 million

Q7. What was growth rate of G.D.P. of Pakistan during 2014-15

Ans 1: 5.8%

Q8. What is per capita income of Pakistan

Ans 1: 1641 dollar

Q9. Write saving rate of Pakistan.

Ans 1: 14.6%

Q10. What is foreign debt of Pakistan.

Ans 1: 91 billion dollars
