

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

Q1. What is tax culture.

Ans 1: " Tax is the reward of the services which a government performs as a whole for people, for example keeping army for defence of the country, maintaining law and order in the country and making vast arrangement of police and courts etc.

Q2. What is total population of Pakistan.

Ans 1: 207.77 million

Q3. What is total labour force of Pakistan.

Ans 1: 61.4 million

Q4. What should be ratio of savings to national income for the effective economic development of a country.

Ans 1: 20%

Q5. Write investment rate of Pakistan.

Ans 1: 15.21%

Q6. Write four methods of increase per capita income in Pakistan.

Ans 1: 1- Optimum utilization of natural resources

Ans 2: 2- To control population

Ans 3: 3- Education and training

Ans 4: 4- Agricultural and industrial development

Q7. State four difficulties of correct measurement of national 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

Q8. Write four causes of two per capita income in Pakistan.

Ans 1: 1- Over population 2- Shortage of capital

Ans 2: 3- Low efficiency of labourers

Ans 3: 4- Agriculture and Industrial backwardness.

Q9. Write saving rate of Pakistan.

Ans 1: 14.6%

Q10. What is foreign debt of Pakistan.

Ans 1: 91 billion dollars
