Economics - ICS Part 1 Economics English Medium Chapter 16 Short Questions Test

Q1. What is Rebate means.

Ans 1: Rabate means partial refund of paid taxes.

Q2. What is computer softwere.

Ans 1: The govt. is encourging export of computer software. Software export board has been established, Custom duties are low to keep the price of computer ad its components low India and China are earning billions of dollars by exporting computer software.

Q3. Write the abbrivation of SAARC.

Ans 1: South Asian Association for Regional Cooperation.

Q4. What is export promotion Bureau

Ans 1: Export promotion Bureau ha sbeen replaced by trade development authority of Pakistan.

Q5. What is Asean.

Ans 1: Asen means association of South East Asian Nations its memebrs include countries like india., China, Indonesia, Malaysia, Thailand etc.

Q6. Define Balnce of payments

Ans 1: Balance of payments of a coutry is the annual record of economic relations of the country with the rest of the world.

Q7. What is the term of trade.

Ans 1: Term of trade refer to the ratio of export price index to import price index.

Q8. What is ECO means.

Ans 1: ECO means Economic, cooperation organisation it includes Pakistan, Iran, Turkey, Tajikistan Uzbekistan, Kazakhstan , Turkamanistan and Azer baijan

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