

## Economics - ICS Part 1 Economics English Medium Chapter 7 Short Questions Test

Q1. What is meaning of Natural Resources.(Land)

**Ans 1:** The word land, as used in economics, has wide meaning. It includes all natural things, which can be used for producing goods and services.

Q2. What is stockist.

**Ans 1:** The stockist of goods perform useful and a necessary economic function for the society provided they do not indulge in hoarding or black marketing.

Q3. What is Land (Natural Resources)

**Ans 1:** Land is the basic resources without which nothing can be produced. The term land means all the free gifts of nature available for human use.

Q4. What is output activities.

**Ans 1:** Output: Output means the commodity produced by using some inputs.

Q5. Define Capital

**Ans 1:** All man made things which help in production of more goods and services are known as capital.

Q6. Define Organization.

**Ans 1:** the Entrepreneurship is also called organization.

Q7. Define Extensive cultivation.

**Ans 1:** Extensive Cultivation is the method of increasing agricultural output by bringing new lands under cultivation.

Q8. What is land tenure system.

**Ans 1:** The pattern of ownership and cultivating rights is called land tenure system.

Q9. What is Entrepreneur.

**Ans 1:** An entrepreneur is a person who plans and undertakes production of goods and services.

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Q10. What is the labour force of Human.

**Ans 1:** the number of people who are available for productive work with their physical and mental abilities, skills and training and experience are called labour force of Human.

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