

Economics - ICS Part 1 Economics English Medium Chapter 9 Short Questions Test

Q1. Define higher education commission.

Ans 1: Higher Education commission is playing a vital role in making the economy knowledge based that contributes to innovation and creativity. It is working to transform Pakistani institutions into world class seats of learning. Laptops have been distributed among students to promote e-learning.

Q2. Define Energy.

Ans 1: Energy is the life line of a modern economy. It is the most important inputs to economic growth and development.

Q3. What is PSX

Ans 1: Pakistan's capital and stock markets have witnessed good growth over the last several years on account of market friendly and investment friendly policies pursued by the government.

Q4. What are insurance companies.

Ans 1: Insurance companies are the institutions, which provide social security and compensate the loss to life and property of the people.

Q5. Define Stock Exchange.

Ans 1: Stock Exchange is a market where shares, securities and bonds are bought and sold. Stock exchange serves as a barometer, which indicates the general condition of the business and industry in the country.

Q6. Define stock.

Ans 1: When used as a term of finance, stock means shares of a big firm. Bond, when used as a term of finance, means a security to get a loan.

Q7. What is the cost of energy.

Ans 1: Renewable energy has negligible or zero marginal cost because the wind and the sunlight are free. But it has a problem that wind turbines and solar panels generate energy only part of the time.

Q8. Write the name of Energy Sources.

Ans 1: 1- Oil
2- Natural Gas
3- Compressed natural Gas.
4- Liquefied Petroleum.
5- Liquefied Natural Gas.
6- Coal
7- Nuclear powere.

Q9. What is Industrial sector.

Ans 1: Industrial sector in Pakistan's National account along with manufacturing elecricity and construction are also include.

Q10. What is NEPRA.

Ans 1: The pricing and supply control of electricity lies with NEPRA it issues licennses for generationand distribution of powere to private companes. Safeguarding the interests of consumers is also the responsibility of NEPRA.
