

Economics - ICS Part 2 Economics English Medium Chapter 11 Online Short Questions Test

Q1. Write the sources of public tax revenue.

Ans 1: 1- Custom duties 2- Central excise duty 2- Sales tax

Ans 2: 4- Wealth tax 5- Income tax and corporate tax

Q2. Write components of public finance.

Ans 1: 1- Public revenue 2- Public expenditures 3- Public debt

Q3. Write five major sources of revenue of central government of Pakistan

Ans 1: 1- Custom duties 2- Central excise duty 3- Income tax and corporate tax

Ans 2: 4- Sales tax 5- Departments of post 6- Telegraph, and telephone.

Q4. Write sources of public non tax revenue.

Ans 1: 1- Interest of loan 2- Price 3- Gifts 4- Foreign aid

Ans 2: 5- Special assessment 6- Public property

Q5. Write components of public revenue.

Ans 1: 1- Tax Revenue 2- Non tax revenue

Q6. How are custom duties imposed.

Ans 1: 1- In accordance with the weight of the products

Ans 2: 2- In accordance with the value of the product.

Q7. What is Usher.

Ans 1: Usher means Zakat of agricultural output which is paid by the landowners God says about usher in the Holy Quran.

Ans 2: "Pay the right of God on the day you harvest crop".

Q8. Write five advantages of Zakat, Usher and Charity.

Ans 1: 1- Distributio of wealth ecomes fair.

Ans 2: 2- Unemployment is removed

Ans 3: 3- Useless consumption is discouraged

Ans 4: 4- Circulation of capital increases

Ans 5: 5- They provide base for interest free economy.

Q9. Whihc public departments of Pakistan do work on business basis.

Ans 1: Post, telegraph, telephone.

Q10. Who are the beneficiaries of Zakat.

Ans 1: 1- The poor 2- The Needy 3- The newly converts to Islam

Ans 2: 4- For the freedom of slaves. 5- Debtors 6- The collectors of Zakat

Ans 3: 7- The needy travellers 8- For the cause of Allah
