

Economics - ICS Part 2 Economics English Medium Chapter 8 Online Short Questions Test

Q1. Write definition of a developing country stated by Prof. Rostow.

Ans 1: In the words of Prof. Rostow, 'Developing country is one where rate of investment is less than 10% of its national income.'

Q2. When was regular planning started in Pakistan.

Ans 1: In 1955

Q3. Write definition economic development stated by Prof. Kindleberger.

Ans 1: "Economic development implies both more output and changes in the technical and institutional arrangements by which it is produced and distributed."

Q4. Write definition of economic development stated by Prof. Snyder.

Ans 1: "Economic development is an increase in national output for a long period of time."

Q5. Write six main problems of agriculture sector.

Ans 1: 1- Water logging and salinity 2- Uneconomic pieces of land

Ans 2: 3- Shortage of water 4- Shortage of improved quality seeds

Ans 3: 5- Crop diseases 6- Shortage of capital

Q6. Write the factors of economic development.

Ans 1: 1- Natural resources 2- Human resources 3- Capital formation

Ans 2: 4- Technology 5- Economic infrastructure 6- Social and cultural factors

Q7. On behalf of whom development board framed development program of six year Colombo plan in 1951

Ans 1: On behalf of British Commonwealth for South East Asian countries.

Q8. When was industrial research council set up and where are its laboratories.

Ans 1: In 1953 and it established its laboratories in Karachi, Lahore and Peshwar

Q9. Write five suggestions to solve the problems of industrial sector

Ans 1: 1- Banks and other financial institutions should be established to provide capital to industrialists

Ans 2: 2- Shortage of energy should be removed

Ans 3: 3- Concessions should be given in taxes

Ans 4: 4- Private sector should be encouraged

Ans 5: 5- Number of entrepreneurs should be increased.

Q10. Write five suggestions to increase per acre yield

Ans 1: 1- Modern methods of cultivation should be adopted.

Ans 2: 2- Better irrigation facilities should be provided

Ans 3: 3- Improved quality seeds should be used.

Ans 4: 4- Fertilizer should be used

Ans 5: 5- Water logging and salinity should be controlled.
