

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

Q1. When was regular planning started in Pakistan.

**Ans 1:** In 1955

Q2. 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

Q3. On behalf of whom development board framed development program of six year Colombo plan in 1951

**Ans 1:** On behalf of Britain commonwealth for south east asian countries.

Q4. 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 industrials

**Ans 2:** 2- Shortage of energy should be removed

**Ans 3:** 3- Concession should be given in taxes

**Ans 4:** 4- Private sector should be encouraged

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

Q5. Write five main problems of industrial sector.

**Ans 1:** 1- Shortage of capital

**Ans 2:** 2- Shortage of raw material

**Ans 3:** 3- Shortage of trained labourers

**Ans 4:** 4- Shortage of energy

**Ans 5:** 5- Limited market

Q6. Write definition of a developing country stated by Prof. Nurkse.

**Ans 1:** " The underdeveloped countries are those which as compared on the advanced countries are under equipped with capital in relation to their population and natural resources.

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Q7. 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.

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Q8. Which institution govt has set up for economic planning in Pakistan and who is its chairman.

**Ans 1:** Planning commission and its chairman is Prime Minister

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Q9. Write six problems of developing countries.

**Ans 1:** 1- Over population 2- Dependence on agriculture

**Ans 2:** 3- Under utilization of natural resources 4- Low per capita income

**Ans 3:** 5- Shortage of capital 6- Lack of modern technology

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Q10. Write definition of economic development stated by Prof. Snyder.

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

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