

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 establishes laboratories in Karachi, Lahore and Peshawar

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

Ans 1: On behalf of Britain common wealth 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 capita 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 populations and natural resources.

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.

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

Ans 1: Planning commission and its chairman Prime Minister

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

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.