

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

Q1. 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- Concession should be given in taxes

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

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

Q2. 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.'

Q3. When was regular planning started in Pakistan.

**Ans 1:** In 1955

Q4. 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

Q5. Write definition of economic development stated by Prof. Snyder.

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

Q6. What was the duration of 1st perspective plan of Pakistan.

**Ans 1:** 1965-68 this perspective plan consisted of four five years development plans.

Q7. Which plan of Pakistan was cancelled and what was its solution suggested.

**Ans 1:** Fourth five year plan was cancelled Reason of its cancellation was political conditions of the country. In place of this plan, planning was done through annual development programs for the period 1971-78

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Q8. 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.

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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. 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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