Principles of Economics Icom Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	What is meant by demand for a commodity in economics	A. To desire for a commodity B. To have power to buy C. To have power to buy a commodity with desire D. Quantity of a commodity
2	Relationship between price and quantity demanded is called	A. Demand schedule B. Demand curve C. Law of demand D. Assumptions of law of demand
3	According to law of demand, when price of a commodity decreases, then demand curve	A. Moves from left to right upward B. Moves from left to right downward C. Moves vertically D. Moves horizontally
4	According to law of demand, curve moves from left to right downward. This type of tendency is called	A. Positive tendency B. Negative tendency C. Extension and contraction of demand D. Rise and fall of demand
5	The goods on which law of demand does not apply, are called	A. Services B. Goods and services C. Giffin goods D. Capital goods
6	Quantity of a commodity offered for sale in a market at a certain price during a given period of time, is called	A. Stock B. Demand C. Supply D. Quantity demanded
7	Stock means the quantity of a commodity	A. Which is offered for sale in the market B. Which is sold in the market C. Total production is called stock D. Which the seller keeps in his possession without selling
8	Supply of goods depends upon	A. Price B. Income C. Price and income D. Utility
9	Supply curve moves from left to right upward, this tendency is called	A. Negative B. Positive C. Horizontal D. Vertical
10	Cause of positive slope of supply curve	A. Change in cost of production B. Fear of increase in cost of production and decrease in profit C. Change in technique of production D. Increase in per unit profit due to increase in price
11	Market equilibrium is attained when there exists in the market	A. Perfect competition B. Imperfect competition C. Monopoly D. Large quantity of commodity comes in the market
12	Price is determined under perfect competition	A. By sellers B. By buyers C. By government D. By forces of demand and supply
13	Reserve price of a commodity is that price	A. Which is more than the cost of production of the seller B. At which the seller sells his commodity tn the market C. Which is equal to the cost of production of the seller D. Below which the seller is not ready to sell his commodity

14	Market price will be determined where	A. Supply is more than demand B. Demand is more than supply C. Demand and supply are equal D. Demand is less elastic and supply is more elastic
15	Price of perishable goods is determined	A. In the market period B. In the short period C. In the middle period D. In the long period
16	Exceptions, or limitations of law of demand have been stated by	A. Professor Marshall B. Professor Adam Smith C. Professor Benham D. Professor Robbins
17	If the ratio of change in demand is equal to the ratio of change in price, elasticity of demand will be	A. More than unity B. Less than unity C. Equal to unity D. Infinite
18	If the ratio of change in demand is less than the ratio of change in price, elasticity of demand will be	A. More than unity B. Less than unity C. Equal to unity D. Zero
19	If demand is not influenced by the changes in price, elasticity of demand will be	A. Equal to unity B. More than unity C. Less than unity D. Zero
20	If due to a very slight decrease in price, demand goes on increasing, elasticity of demand will be	A. More than unity B. Less than unity C. Infinite D. Zero
21	Unity method to measure elasticity of demand was presented by	A. Adam smith B. Robbins C. Marshall D. Keynes
22	If demand for a commodity changes due to change in price of its substitute, it is called	A. Price elasticity B. Point elasticity C. Cross elasticity D. Arc elasticity
23	If demand for commodity X changes due to the change in price of commodity, it is called	A. Cross elasticity B. Price elasticity C. Income elasticity D. Arc elasticity
24	If the demand for a commodity is more elastic, then an entrepreneur in order to increase his profit	A. Will increase its price B. Will decrease its price C. Will not change its price D. None of these
25	If the demand for a commodity is less elastic, then an entrepreneur in order to increase his profit	A. Will increase its price B. Will decrease its price C. Will not change its price D. None of these
26	Finance minister in order to increase the public revenue, imposes tax on the commodities whose demand is less elastic	A. At low rate B. At high rate C. Some times decreases the tax rate and some times increases the tax rate D. Does not change tax rate
27	Finance minister in order to increase the public revenue imposes the tax on the commodities whose demand is more elastic	A. At low rate B. At high rate C. Some times decreases the rate and some times increases D. Does not change Tax rate
28	When price of a commodity decreases but its demand does not change, this situation is called	A. Constant demand B. Fall of demand C. Rise of demand D. Extension of demand
29	When the price of a commodity increases but its demand does not change, this situation is called	A. Constant demand B. Fall of demand C. Rise of demand D. Contraction of demand
30	If total expenditure of the consumer decreases due to increase in price, then nature of elasticity of demand will be	A. Equal to unity B. Less than unity C. More than unity D. Elasticity of demand = zero

		D. Elasticity of demand = zero
31	If total expenditure of the consumer increases due to decrease in price, then nature of elasticity of demand will be	A. Equal to unity B. Less than unity C. More than unity D. Elasticity of demand = zero
32	If the total expenditure of the consumer increases due to increase in price, then nature of elasticity of demand will be	A. Equal to unity B. Less than unity C. More than unity D. Elasticity of demand = zero
33	If the total expenditure of the consumer decreases due to decrease in price, then nature of elasticity of demand will be	A. Equal to unity B. Less than unity C. More than unity D. Elasticity of demand = zero
34	If the total expenditure of the consumer does not change due to increase or decrease (change) in price, then nature of elasticity of demand will be	A. Equal to unity B. Less than unity C. More than unity D. Elasticity of demand = zero
35	Income elasticity of demand is concerned with	A. Income and consumption of wealth B. Income and demand for good C. Price and income of the consumer D. Price and demand for good
36	Demand for luxuries in	A. Les elastic B. More elastic C. Perfectly elastic D. Perfectly inelastic
37	Demand for necessities of life is	A. Les elastic B. More elastic C. Perfectly elastic D. Perfectly inelastic
38	When demand curve shifts rightward (or upward), it is called	A. Rise of demand B. Fall of demand C. Extension of demand D. Contraction of demand
39	When demand curve shifts leftward (or downward), it is called	A. Rise of demand B. Fall of demand C. Extension of demand D. Contraction of demand
40	Quantity of a commodity which the consumers are ready to purchase at a particular price, is called	A. Demand B. Supply C. Stock D. Demand and supply
41	Demand for a commodity means	A. Desire to purchase B. Power to purchase C. Price of commodity D. All the three
42	Quantity of a commodity which a person is ready to purchase at a particular price, is called	A. Individual demand B. Market demand C. Supply D. Market Supply
43	Cause of shifting of demand curve is	A. Change in price B. Desire C. Other factors D. Exceptions
44	Elasticity of demand for durable goods is	A. More elastic B. Less elastic C. Infinte D. Zero
45	When there is big change in demand and price of a commodity, it is called	A. Point elasticity B. Arc elasticity C. Cross elasticity D. Income elasticity
46	When there is a very small change in demand and price of a commodity, it is called	A. Point elasticity B. Arc elasticity C. Cross elasticity D. Income elasticity
47	Elasticity of demand for the commodities which have substitutes, is	A. More elastic B. Less elastic C. Infinite D. Zero
48	Which combination of the following is of joint demand	A. Tea and coffee B. Petrol and car

48	Which combination of the following is of joint demand	C. Meat and grocery D. Inkpot and book
49	The goods which can be used in place of each other, are called	A. Complimentary goods B. Substitute goods C. Alternative goods D. Jointly demanded goods
50	The goods which are jointly demanded to satisfy a want, are called	A. Complimentary goods B. Substitute goods C. Alternative goods D. inferior goods
51	Who did present unity method to measure elasticity of demand	A. Adam Smith B. Marshall C. Robbins D. keynes
52	Who did present formula to measure Arc elasticity of demand	A. Adam Smith B. Marshall C. Allen D. Keynes
53	Demand for the goods which have different uses, is	A. More elastic B. Less elastic C. Infinity D. Zero elastic
54	If demand changes by 10% due to 10% change in price, then elasticity of demand is called	A. Equal to unity B. More than unity C. Less than unity D. Infinite
55	Id demand changes by less than 10% due to 10% change in price, then elasticity of demand is called	A. Equal to unity B. More than unity C. Less than unity D. Infinite
56	If demand changes by more than 10% due to 10% change in price, then elasticity of demand is called	A. Equal to unity B. More than unity C. Less than unity D. Infinite
57	If demand decreases by 5% due to 10% increase in Price, then elasticity of demand is	A. Equal to unity B. More than unity C. Less than unity D. Zero
58	If demand decreases by 10% due to 10% increase in Price, then elasticity of demand is	A. Equal to unity B. More than unity C. Less than unity D. Zero
59	If demand decreases by 15% due to 10% increase in Price, then elasticity of demand is	A. Equal to unity B. More than unity C. Less than unity D. Zero
60	If there is slight change in price and demand, it is called	A. Arc elasticity B. Point elasticity C. Income elasticity D. Cross elasticity
61	If there is big change in Price and demand, it is called	A. Arc elasticity B. Point elasticity C. Income elasticity D. Cross elasticity
62	Slope of demand curve is	A. Negative B. Positive C. zero D. fixed
63	Relationship between price of a commodity and demand for it exists	A. Positive B. Inverse C. Indirect D. None of these
64	Under certain conditions, slope of demand curve is	A. Negative B. Positive C. Zero D. Fixed
65	If demand does not change, despite a fall in price, is called	A. Fall of demand B. Rise of demand C. Contraction of demand D. Extension of demand
		A. Less elastic

66	Demand for good like Television and VCR is	B. More elastic C. Perfectly inelastic D. Infinitely elastic
67	When demand for a commodity changes due to the change in price of some other commodity, it is called	A. Point elasticity B. Arc elasticity C. income elasticity D. cross elasticity
68	Slope of demand curve of exceptions of law of demand is	A. Negative B. Positive C. Zero D. Fixed
69	If demand curve is parallel to y-axis, then elasticity of demand is	A. Equal to unity B. More than unity C. Less than unity D. Zero
70	If demand curve is parallel to x-axis, then elasticity of demand is	A. Infinite B. Zero C. Equal to unity D. More than unity
71	Elasticity of demand for luxuries is	A. Equal to unity B. More than unity C. Less than unity D. Zero
72	Elasticity of demand for substitute and jointly demanded goods is called	A. Income elasticity B. Arc elasticity C. Cross elasticity D. Point elasticity
73	Demand for the commodities whose use can be postponed is	A. Less elastic B. More elastic C. Perfectly inelastic D. infinitely elastic
74	Finance minister imposes tax on the goods having more elastic demand	A. At low rate B. At high rate C. At the same rate D. At zero rate
75	Demand for the commodities having different uses	A. Less elastic B. More elastic C. Perfectly inelastic D. Infinitely elastic
76	In order to satisfy some wants, more than one commodities are needed. Demand for such commodities is called	A. Joint demand B. Composite demand C. Derived demand D. Direct demand
77	If quantity demanded for a commodity changes due to the change in income, it is called	A. Price elasticity B. Point elasticity C. Cross elasticity D. Income elasticity
78	Another name of unitary method is	A. Total satisfiaction method B. Total expenditure method C. Total revenue method D. Both 2nd and 3rd
79	When there are small and minor changes in price and demand then	A. Price elasticity B. Income elasticity C. Cross elasticity D. Point elasticity
80	Second name of unitary method is	A. Method of total satisfication B. total expenditure method C. total revenue method D. Both 2nd and 3rd
81	The cause of extension and contraction of demand is	A. Income B. Price C. Population D. Technology
82	The cause of rise and fall of demand is	A. income B. price C. population D. Both 1st and 3rd
83	The demand curve slopes	A. upwards B. Horizontal C. vertical D. downward to the right

84	With an increase in the price of any good its substitutes will have	A. a fall in its price B. an increase in its prices C. an increase in its demand D. a decrease in its price
85	What functional relationship is present between demand and price	A. positive B. inverse C. increasing D. none of these
86	Non elastic demand curve is	A. positive B. negative C. vertical D. horizontal
87	Due to rise in demand, demand curve shifts to	A. Right B. Left C. Both sides D. None of these
88	Due to fall in demand, curve shifts to	A. Right B. Left C. Both sides D. None of these
89	If supply increase due to increase in price, it is called	A. Extension of supply B. Contraction of supply C. Rise of supply D. Fall of supply
90	If supply decreases due to decrease in price, it is called	A. Extension of supply B. Contraction of supply C. Rise of supply D. Fall of supply
91	When supply increases due to other factors besides price, it is called	A. Extension of supply B. Contraction of supply C. Rise of supply D. Fall of supply
92	If price of a commodity remains constant but its supply decreases or price increases but supply remains constant, it is called	A. Rise of supply B. Extension of supply C. Fall of supply D. Contraction of supply
93	If price of a commodity constant but its supply increases or price decreases but supply remains constant, it is called	A. Rise of supply B. Fall of supply C. Extension of supply D. Contraction of supply
94	When supply changes due to other factors besides price, it is called	A. Rise of supply B. Fall of supply C. Rise and fall of supply D. Extension and contraction of supply
95	Elasticity of supply is the name of	A. Change in price B. Change in income C. Feature of change in supply D. Change in price and income
96	Unity method to measure elasticity of supply is presented by	A. Adam Smith B. Robbins C. Marshall D. Faruson
97	If percentage change in supply is less than the percentage change in price, then elasticity of supply is called	A. Equal to unity B. Less than unity C. More than unity D. Zero
98	If the percentage change in supply is more than the percentage change in price, then elasticity of supply is called	A. Equal to unity B. Less than unity C. More than unity D. Infinite
99	If supply does not change despite a change in price, then elasticity of supply is called	A. Equal to unity B. Less than unity C. More than unity D. Zero
100	If supply goes on increasing due to a slight increase in price, then elasticity of supply is called	A. Zero B. Infinite C. Equal to unity D. More than unity
101	Supply of perishable goods e.g. groceries, fruit, meat etc is	A. Less elastic B. More elastic

		C. Perfectly inelastic D. Perfectly elastic
102	Shape of market supply curve is	A. Horizontal or parallel to ox curve B. Vertical or parallel to oy curve C. Positively sloping D. Negatively sloping
103	Vertical supply curve means	A. Same quantity supplied at differented price B. Different quantities supplied at one price C. Different quantities supplied at different prices D. None of three
104	Supply curve shifts due to better technique of production	A. Rightward B. Leftward C. Does not change D. Vertical
105	Quantity supplied of a commodity extends because	A. Population changes B. Change occurs in assumtions of law of supply C. Income of the entrepreneur increases D. Price of the commodity increases
106	Formula method to measure elasticity of supply is related to	A. Marshall B. Robbins C. R.G.D Allen D. Flux
107	If elasticity of supply is equal to unity then extending supply curve downward, it passes through or crosses	A. y-axis B. x-axis C. Point of origin D. Becomes vertical
108	If elasticity of supply is less than unity then extending supply curve downward, it passes through or crosses	A. y-axis B. x-axis C. Point of origin D. Becomes vertical
109	Rise of supply can be shown with the help of	A. A supply curve B. More than one supply curves C. Fixed supply curve D. Vertical supply curve
110	Increasing function of price is	A. Demand B. Supply C. Utility D. Cosnsumption
111	A textile mill produces 2000 meters cloth. Entrepreneur offers 1500 meters cloth to sell at price Rs 100 per meter and 500 meters cloth keeps with him. Cloth kept by the entrepreneur is called	A. Total production B. Supply C. Stock D. Surplus production
112	When supply curve shifts rightward or down it is called	A. Rise of supply B. Fall of supply C. Extension of supply D. Contraction of supply
113	When supply curve shifts leftwards or up, it is called	A. Rise of supply B. Fall of supply C. Extension of supply D. Contraction of supply
114	Supply of durable goods is	A. Elastic B. Perfectly elastic C. Perfectly inelastic D. Less elastic
115	Cause of shifting of supply curve is	A. Change in price B. Other factors C. Change in tax D. Change in income
116	According to law of supply, supply curve moves from left to right upward, this tendency is called	A. Positive B. Negative C. Horizontal D. Vertical
117	Degree of change in quantity supplied due to change in price is called	A. Extension of supply B. Rise of supply C. Elasticity of supply D. None of three
		A. Equal to unity

118	If supply of a commodity changes by 10% due to 10% change in its price, then elasticity of supply will be	B. More than unity C. Less than unity D. Zero
119	If supply of a commodity changes by less than 10% due to a 10% change in its price, then elasticity of supply will be	A. Equal to unity B. More than unity C. Less than unity D. Zero
120	If supply of a commodity changes by more than 10% due to 10% change in its price, then elasticity of supply will be	A. Equal to unity B. More than unity C. Less than unity D. Infinite
121	Cause of movement along the supply curve is	A. Change in price B. Other factors C. Change in tax D. Change in income
122	When price decreases, supply	A. Extends B. Contracts C. Becomes zero D. Remains fixed
123	Kinds of supply according to period of time are	A. Two B. Three C. Four D. Five
124	Elasticity of supply if perishable goods is	A. Equal to unity B. More than unity C. Less than unity D. Zero
125	If supply of a commodity is fixed, it is called	A. Market supply B. Short period supply C. Long period supply D. Middle period supply
126	In case of perfectly elastic supply or infinite elasticity of supply, supply curve is	A. Horizontal (parallel to x-axis) B. Vertical (parallel to y-axis) C. Positive sloped D. Negative sloped
127	If supply curve is horizontal (parallel to x-axis) then elasticity of supply is	A. Zero B. Infinite C. Equal to unity D. More than unity
128	If supply curve is vertical (parallel to y-axis), then elasticity of supply is	A. Zero B. Infinite C. Equal to unity D. More than unity
129	According to the law of supply, there is relation in price and supply	A. Inverse B. Increasing C. Negative D. indirect
130	Supply of goods depends on	A. price B. income C. income and price D. utility
131	The quantity of commodity which exists in warehouse (stock) of the seller is called	A. Supply B. Demand C. Stock D. All of these
132	Which one of the following is not included in the assumptions of law of supply	A. taste of consumer B. cost of production C. Methods of production D. price of raw material
133	By increasing the cost of production, the supply	A. Extends B. contracts C. Falls D. Rises
134	Supply means	A. total money of a specific producer B. Number of buyers C. quantity of goods offered for sale at different prices D. purchasing power of quantity supplied
135	According to law of supply which factor changes the supply	A. cost of producton B. price C. climatic conditions

		C. climatic conditions D. level of income
136	Which one is increasing function of price	A. Demand B. Supply C. Utility D. Consumption
137	The cause of shifting of supply curve is	A. Change in price B. Other factors C. change in serving D. change in demand
138	If same amount of good is supplied at higher price, it is called	A. Expansion of supply B. Contraction of supply C. Fall in supply D. Rise in supply
139	The supply curve of Fish is	A. More elastic B. Less elastic C. Inelastic D. Infinite elastic
140	Supply of perishable goods is	A. More elastic B. less elastic C. Perfectly inelastic D. infinite elasticity of supply
141	If supply is fixed then due to fall of demand	A. Equilibrium price decreases B. Equilibrium quantity increases C. Equilibrium price increases D. Equilibrium price does not change
142	If supply does not change, then due to rise of demand	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity decreases
143	If supply does not change, then due to fall of demand	A. Equilibrium price decreases B. Equilibrium price increases C. Equilibrium price does not change D. Equilibrium quantity increases
144	If demand does not change, then due to rise of supply	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity decreases
145	If demand does not change, then due to fall of supply	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium quantity increases
146	If demand rises more proportionately than that of supply, then	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity decreases
147	If supply rises more proportionately than that of demand, then	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity decreases
148	If demand and supply both rise in the same proportion, then	A. Equilibrium price decreases B. Equilibrium price does not change C. Equilibrium price increases D. Equilibrium quantity decreases
149	If demand falls more proportionately then that of supply then	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity increases
150	If demand and supply both fall in the same proportion	A. Equilibrium price increases B. Equilibrium price decreases C. Equilibrium price does not change D. Equilibrium quantity increases
151	Who does determine the reserve price	A. Buyer B. Seller C. Government D. District adminitration
152	Market equilibrium is determined when	A. Demand = supply B. Demand > supply C. Demand < supply D. Demand = zero
153	Usually market price is ____________ normal price	A. Equal to B. Less than C. More than

		C. More than D. None of these
154	Price determined with the equilibrium of demand and supply on some day	A. Short period price B. Long period price C. Market price D. Normal price
155	The price at which entrepreneur has a sufficient time to meet the demand, is called	A. Market price B. Normal price C. Reserve price D. Normal price
156	That particular price below which price the seller is not ready to sell his commodity, is called	A. Market price B. Normal price C. Reserve price D. All the three
157	At equilibrium price, demand and supply	A. Increase B. Become equal C. Decrease D. are different
158	Which one is not condition of perfect competition	A. Homogeneity of good B. Difference in price of good C. Large number of buyers and sellers D. Perfect knowledge of market
159	Regarding time element, the normal price has types	A. One B. Two C. Three D. Four
160	When demand and supply rise equally then equilibrium price	A. isles B. is more C. Remains the source D. Zero
161	In which direction demand and supply curves move	A. Same B. Opposite C. parallel D. Horizontal
162	Equilibrium means	A. the condition that is not possible B. an unstable condition C. a condition that can change D. stable position
163	The equilibrium of the market is that demand and supply to each other are	A. opposite B. positive C. equal D. negative
164	The duty of a market is not to	A. make exchange of goods B. contact buyers and sellers C. determine price D. give maximum output
165	Quickly destroyable goods are called	A. Superior goods B. Inferior goods C. Perishable goods D. Giffen godds
166	The price at which quantity demanded and supplied are equal	A. Equilibrium price B. Reserve price C. Fixed price D. Variable price
167	Intersection of demand and supply curve is called	A. Equilibrium of firm B. Equilibrium of demand C. Equilibrium of supply D. Equilibrium point
168	The term demand in economics means:	A. Desire B. Purchasing C. Need D. Both (a) and (b)
169	Desire + Purchasing power is equal to:	A. Demand B. Supply C. Income D. Utility
170	Price and demand has a relationship:	A. Negative B. Positive C. Functional D. Both a & c

171	Some inferior goods having expensive substitutes are known as:	A. Economic goods B. Giffen goods C. Non-economic goods D. Free goods
172	Demand for Giffen goods is:	A. Negative B. Vertical C. Positive D. All of them
173	Movement on the same demand curve is called:	A. Increase is demand B. Rise and fall in demand C. Decrease in demand D. Expansions and contraction in demand
174	In case of rise in demand, demand curve shifts:	A. Right side B. Downward C. Upward D. (a) and (c)
175	In case of fall in demand, demand curve shifts:	A. Left side B. Right side C. Downward D. Both (a) and (c)
176	When demand increases due to change in other factors it is known as:	A. Contraction in demand B. Expansion and contraction in demand C. Expansion in demand D. Rise in demand
177	The rate of change in Qd due to change in price is called:	A. Rise in demand B. Income Elasticity of demand C. Price Elasticity of demand D. Cross Elasticity of demand
178	Unitary method is also known as:	A. Total revenue B. Total satisfaction C. Total utility D. Total expenditure
179	Unitary method for Elasticity of demand was presented by:	A. Marshall B. Keynes C. Robbins D. Adam smith
180	If the rate of change in price and quantity demand is in equal ratio, then Elasticity of demand is:	A. Equal to zero B. Equal to one C. Smaller than one D. Greater than one
181	If quantity demand changes due to the change in income, it is called:	A. Point Elasticity of demand B. Arc Elasticity of demand C. Income Elasticity of demand D. Price Elasticity of demand
182	A slight change in demand and price is called:	A. Point Elasticity of demand B. ArcElasticity of demand C. CrossElasticity of demand D. PriceElasticity of demand
183	A big change in demand and price is called:	A. PointElasticity of demand B. ArcElasticity of demand C. CrossElasticity of demand D. PriceElasticity of demand
184	One of the following is not substitute good:	A. Mobile and charger B. Petrol and CNG C. Burger and Shawarma D. Both b & c
185	Demand for basic necessities of life is:	A. Perfectly elastic B. Less elastic C. Perfectly inelastic D. More elastic
186	Demand for luxuries goods is:	A. Perfectly elastic B. Less elastic C. Perfectly inelastic D. More elastic
187	The goods which are jointly demanded are called:	A. Substitute goods B. Complimentary goods C. Alternative goods D. None of these
		A. Keynes

188	Measurement of arc elasticity of demand was present:	B. Marshall C. Adam smith D. R.G.D Allen
189	If two goods are complimentary, cross Elasticity of demand will be:	A. Zero B. Infinite C. Positive D. Negative
190	If two goods are substitute, cross Elasticity of demand will be:	A. Zero B. Infinite C. Positive D. Negative
191	Flux method is also known as:	A. Percentage method B. Unitary method C. Total expenditure method D. All of them
192	If demand did not influence by the charge in price, that is called:	A. Elasticity of demand = 1 B. Elasticity of demand < 1 C. Elasticity of demand > 1 D. Elasticity of demand = 0
193	If 50% change in demand in reposne of 50% change in price then:	A. Elasticity of demand = 1 B. Elasticity of demand < 1 C. Elasticity of demand > 1 D. Elasticity of demand = 0
194	If 50% change in demand in response of 30% change in price then:	A. Elasticity of demand = 1 B. Elasticity of demand < 1 C. Elasticity of demand > 1 D. Elasticity of demand = 0