

ICS Part 2 Economics English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	Balance of payments of country includes.	A. Current account B. Monetary Account C. Capital Account D. All of the above
2	Final balance of the payment of a country is	A. Always balance B. Always deficit C. Always surplus D. Fluctuates
3	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
4	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constatn D. Regulated
5	In GNP of pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
6	A country does not trade with other countries is called an economy	A. Open B. Closed C. Independent D. None
7	Invisible items in balance of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three
8	It helps countries to meet deficit in balance of payments.	A. IMF B. WTO C. World Bank D. UNO
9	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%
10	If TOYOTA Company establishes a factory in Pakistan this will be recorded in balance of payments in the section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing
11	Which of the following compares average price of exports to average Price of imports.	A. Balance of payments B. Balance of trade C. Terms of trade D. Exchange of rate
12	IMF Means	A. International Monetary Funds B. International Money Flow C. International Money Forum D. International Monetary finance
13	Flexible exchange rate system has the advantage.	A. Automatic adjustment of balance of payments B. Easy to borrow from world bank C. Encourages exports D. None of the above
14	Exports of goods is called trade in	A. Visible good B. Invisible goods C. Basic goods D. None real goods
15	Visible goods are recorded in this part of balance of payments account	A. Current account B. Capital account C. Govt account D. Official financing

		D. Official Account
16	Visible exports include	A. Remittance B. Computer Hardware C. Computer software D. Transport cost
17	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
18	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
19	IMF has given loan to Pakistan. It will improve Pakistan's	A. Current account B. Capital Account C. Overall balance of payments D. B and c above
20	If CDA gets a loan from world bank for roads it will be recorded in the balance of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Official financing