

Economics Ics Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	When total product falls, marginal product is.	A. Zero B. Positive C. Negative D. Falling
2	When total product (TP) reaches its maximum, Marginal product (MP) is_	A. Zero B. Positive C. Negative D. Rising
3	When average product (AP) and marginal product (MP) are rising.	A. $AP > MP$ B. $AP = MP$ C. $AP < MP$ D. $AP = MP = 0$
4	In the second stage of the law of variable of proportions the average product:	A. Rises B. Remains constant C. Falls D. None of the three
5	The slopes of average and marginal products curves are always zero under:	A. Law of increasing returns B. Law of diminishing returns C. Law of constant returns D. Law of variable proportions
6	Law of diminishing returns applies more in:	A. Industry B. Agriculture C. Mining D. Construction
7	Which one is the small scale production.	A. Bata shoe factory B. A barber shop C. kohinoor Textile Industries D. Sufi soap
8	Commercial economics are a part of:	A. Internal economics B. External economics C. Economies of scale D. None of the three
9	Which one will determine scale of production .	A. Financial resources B. Production techniques C. Extant of the market D. All the above
10	The maximum number of partners in a partnership is .	A. 20 B. 30 C. 15 D. 18
11	One of the following will not be capital.	A. Machinery B. Means of communication C. Water falls D. Means of transportation
12	The capital lying in the deposits of commercial bank is called.	A. Domestic capital B. Real capital C. Foreign capital D. Money capital
13	The capital which loses it from whenever it is used, is	A. Circulating capital B. Fixed capital C. Money capital D. Real capital
14	Pakistan population is growing a rate of .	A. 2 % per annum B. 1.8 % per annum C. 2.9 % per annum D. 2.2 % per annum
15	A labourer resigns from service to start his own business. what type of mobility will it be.	A. Vertical mobility B. Occupational mobility C. Horizontal mobility D. Social mobility

16	A professor is promoted to be a principle . What type of mobility will it be.	A. Vertical mobility B. Horizontal mobility C. Geographical mobility D. None of the three
17	Mobility of labour can be promoted by.	A. Health B. Better rewards C. Immigration D. Information media
18	Efficiency of land can be promoted by.	A. Means of communication B. Fertility of land C. Climate condition D. Quality of other factors
19	Factors of production are recently termed as.	A. Output B. Outly C. Input D. None of them
20	Land is mobile factor of production.	A. Not mobile B. Mobile by the transfer ownership C. Geographically mobile D. Mobile vertically