Economics Ics Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	This is an assumption of law of demand	A. price of the commodity does not change B. quantity should not change C. supply should not change D. income of consumer should not change
2	Law of demand shows relation between	A. income and price of commodity B. price and quantity of a commodity C. income and quantity demanded D. quantity demanded and quantity supplied
3	Normally a demand curve will have the shape	A. horizontal B. vertical C. downward sloping D. upward sloping
4	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
5	The relationship between two variables that move in the same direction is called	A. neutral B. positive C. independent D. dependent
6	if X and Y scales are the same a line making 45-degree angle with X-axis has slope	A. 1/4 B. 1/2 C. 1 D. constant
7	This is a tool in economic studies	A. market B. price C. firm D. functional relation
8	To measure changes in purchasing power of money, we use	A. percentages B. index numbers C. averages D. variables
9	When the classify data on the basis of income there will be	A. class intervals B. class numbers C. groups D. sections
10	To show data in tables, we must first	A. reduce data B. expand data C. classify data D. all of the above
11	If we plot the equation y = 20 +3x, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
12	$3x^2=0$ is an equation	A. linear B. quadratic C. general D. first degree
13	Which is the general form of quadratic equation	A. $x^2-x-20 = 0$ B. $ax^2+bx +c = 0$ C. $x^2- x -c =0$ D. None of these
14	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
		A. 4

15	How many kinds of equations?	B. 3 C. 2 D. 5
16	How many Kinds of variables?	A. There are many kinds of variables B. There are 2 kinds of variables C. There are 3 kinds of variables D. There are 4 kinds of variables
17	In mathematics which letters at the end of alphabet are used to represent variables	A. (u,v,w,x,y,z) B. (a,b.c.d.e.f.g) C. (a.b.c.u.v.w) D. ((x,y,z,a,b,c)
18	A variable is a symbol which, during a discussion, may assume different values or a set of admissible values. This is the definition of	A. Prof. Kooros B. Prof. Marshall C. Prof. Rabbins D. Prof. Kneez
19	If a consumer moves upward along an indifference curve, his total utility	A. falls to zero B. does not change C. increases D. decreases
20	If a person consumes goods X and Y maximises total utility, then MU per rupee from the two goods must be	A. equal B. unequal C. increasing D. decreasing