

ICS Part 2 Economics English Medium Online Test

Sr	Questions	Answers Choice
1	It is the medium of exchange	A. Black money B. Currency C. Near money D. Foreign exchange
2	Convert money means.	A. It can buy goods B. Govt. give gold against C. Illegal money D. Low value money
3	Which is money	A. Cheque B. Credite card C. Currency D. Prize Bond
4	Which is not a Function of money	A. Make demand and supply equal B. Medium of exchange C. Store of value D. Meaasure of value
5	If no money is used to exchange goods it is called.	A. Barter B. Currency C. Black Market D. Free Trade
6	In Pakistan money a account is	A. Paisa B. Rupee C. Gold D. Dollar
7	Money Material should be	A. Abundant B. Scarce C. Beautiful D. Heavy
8	Cash can NOT be directly drawn fro a bank against	A. Cross Cheque B. Order cheque C. Bearer cheque D. Traveller cheque
9	Rupee is a coin	A. Full value B. Token money C. Credite money D. Convertible
10	Transfer payments include.	A. Daily wages, pensions B. Pensions Zakat C. Taxes, pocket money D. Zakat , taxes
11	Circular flow of income links	A. Income expenditure B. Govt taxes govt expenditure C. Exports ,imports D. Saving and investment
12	The goods which arw used directly by the people are called.	A. Consumer goods B. Capital good C. Direct good D. None
13	It is not included in estimation of national incoe	A. Illegal income B. Services of house wife C. Imports D. All are not included
14	It is avoided to make correct estimate of national income.	A. Free services B. Double counting C. Export earnings D. All of the above
15	If we include it. national income will be over estimated	A. Transfer payment B. Income from abroad C. Illegal income D. Exports

16	If saving exceed investment then	A. National income rises B. National income falls C. National income is not affected D. None of the above
17	Which measure has the larger value .	A. NNP B. GNP C. GDP D. NI
18	Total value of all final goods and services produced annually by a country.	A. NNP B. GNP C. GDP D. NI
19	The largest type of income in the Pakistan is	A. Compensation of employees B. Rental income C. Proprietors income D. Corporate profits
20	In economics one of more persons living in a joint family are called a	A. Community B. Social gathering C. Super family D. Household