

Terminology Online Test

Sr	Questions	Answers Choice
1	Ultimate burden of tax is known as	A. Impact B. Incidence C. shifting of tax D. Property tax
2	Which of the following is not a direct tax?	A. Income tax B. Property tax C. Sales tax D. House tax
3	To control inflation the central bank should do:	A. To sell government securities and to decrease bank rate B. To sell government securities and to increase bank rate C. To purchase government securities and to increase bank rate D. To purchase government securities and to decrease bank rate
4	Who is a Lame Duck in a stock market?	A. A Naive investor B. A new investor C. A member of the stock exchange who cannot meet his obligations: D. A member of the stock exchange who is engaged in insider trading
5	According to the utility model of consumer demand the law of diminishing marginal utility indicates that the demand curve is:	A. Downward sloping B. U-shaped C. Upward sloping D. Vertical
6	Which theory is generally included under micro economics?	A. Price Theory B. Income theory C. Employment Theory D. None of these above
7	The first Stock Exchange of the world is	A. Mumbai B. New York C. Amsterdam D. Tokyo
8	Which of the following concepts is not an explanation to why the aggregate demand curve is downward sloping?	A. Wealth Effect B. Exchange Rate Effect C. Interest Rate Effect D. Production
9	Who has given scarcity definition of economics?	A. Adam Smith B. Marshall C. Robbins D. Robertson
10	"Economics is what economics do" it has been supported by:	A. Richard Jones B. Comte C. Gunnar Myrdal D. All of the above