

Terminology Online Test

Sr	Questions	Answers Choice
1	Black money is:	A. Counterfelt currency B. Illegally earned money C. Money earned through underhand deals D. Income on which payment of tax is usually evaded
2	Monetary Policy of Pakistan is regulated by:	A. Money Lenders B. Central Bank C. Private entrepreneurs D. Government Policy
3	Which of the following country's economy is know as high economy?	A. America B. U.K C. Singapore D. All of these
4	The prices elasticity of demand coefficient indicates:	A. Buyer responsiveness to price changes B. The extent to which a demand curve shifts as incomes changes C. The slope of he demand curve D. How far business executive can stretch their fixed costs
5	In common meaning inflation is a condition in which__	A. Price of commodity increases B. Value of money decreases C. Price of Commodity and value of both increases D. Price of commodity increases and value of money decreases
6	Land is the only factor of production whose supply is?	A. More Elastic B. Perfectly Elastic C. Perfectly Inelastic D. Unitary Elastic
7	What usually constitutes the main source of a governments income:	A. Loans B. Taxes and levies C. Profits form business undertakings D. Grants form world Bank
8	When the economic activity in an economy is on the decline, then it is called a:	A. Boom B. Depression C. Deflation D. Recession
9	What is the single most important factor that makes the markets works?	A. Money B. Alan Greenspan C. Markets don't works D. Greed
10	Monopoly is when there is a single:	A. Seller B. Market C. Buyer D. Game