

## Principles of Economics Icom Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	Micro economics studies related to:	A. National income B. Unemployment C. Trade cycle D. Consumers behaviour
2	Exact perdition not possible in:	A. Economic laws B. Science laws C. Moral laws D. Social law
3	Economics is a science which studies.	A. Production of wealth only B. Consumption of wealth only C. Optimum use of scare resources D. Welfare only
4	Inductive method represents:	A. General to particular B. Particular to general C. Normative science D. Economic planning
5	Deductive method of economic study.	A. Systematic B. General to particular C. Universal to particular D. Both (b) and (c)
6	Economic law are made by:	A. Govt. B. Courts C. Parliament D. Behaviour of the people
7	Who said that economics is normative science ?	A. Keynes B. Robbins C. Marshall D. Rocher
8	Ceteris paribus means:	A. Other things remain the same B. Assumptions of the law C. Conditions of the law D. All of them
9	Economic problem arises due to:	A. Unlimited wants B. Limited resources C. Resources have alternative use D. All of them
10	Methods to derive economic laws:	A. One B. Two C. Three D. Four
11	Study of large units of the economy is known as:	A. Micro economics B. Macro economics C. Applied economics D. All of them
12	Study of small units of the economoy is known is:	A. Micro economics B. Macro economics C. Applied economics D. All of them
13	Who said that economics is positive science ?	A. Adam smith B. Marshall C. Robbins D. Keynes
14	Which economist said that, economics cannot be separated from spiritual values?	A. Marshall B. Robbins C. Adam smith D. Voton
15	Who is the Founder of macro economics ?	A. Marshall B. Malthus C. Adam smith D. Keynes

