

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

Sr	Questions	Answers Choice
1	Economics is a science:	A. Political B. Spiritual C. Social D. Scientific
2	Factors of production are:	A. Two B. Three C. Four D. Five
3	Who wrote the book named "An enquiry into the nature and causes of the wealth of nations ?	A. Adam Smith B. Marshall C. Robbins D. Canon
4	Who said that economics is the science of wealth ?	A. Adam Smith B. Robbins C. Marshall D. Pigou
5	Meaning of Economics:	A. State management B. Trade management C. Household management D. All of them
6	Founder of Classical school of thought was:	A. Adam smith B. Marshall C. Robbins D. Keynes
7	Which one is not studied in micro economic	A. National income B. Consumer behavior C. Market equilibrium D. Firm's equilibrium
8	In macro economics, what kind of problems can be discussed	A. International trade B. Consumers behavior C. Problems of a firm D. Determination of price
9	Micro economics related to	A. International trade B. Behavior of firm C. National income D. Personal income
10	Which laws are conditional	A. State B. Economic C. Scientific D. Moral
11	The subject matter of Macro Economics is	A. Consumer's behavior B. International trade C. Firm's behavior D. Price mechanism
12	The most clear and comprehensive definition of economics is given by	A. Adam Smith B. Alfred Marshall C. Robbins D. A.C. Pigou
13	To describe as it is, after seeing and analyzing any event, is known as	A. Normative science B. Positive science C. Biological science D. For casting science
14	New classical economist is	A. Robbins B. Malthus C. Marshall D. Adam Smith
15	According to Robbins, the basic concept of Economics is	A. Political problem B. Economic problem C. Psychological problem D. Religious problem

