

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

Sr	Questions	Answers Choice
1	Who did introduce Macro Economics	A. Marshall B. N.W. Senior C. J.M. Keynes D. Ricardo
2	In which kind of economics, aggregate behaviors of the economy are reviewed	A. Theoretical B. Applied C. Micro D. Macro
3	The conditions which are essentially kept constant for the application of economic laws, are called	A. Changes B. Assumptions C. Limitations D. Theories
4	Economic point of view of the supporters of which school of thought is the name of feeling and mental state	A. Classical B. Neo classical C. Ancient D. Modern
5	Behavior adopted on the basis of unlimited wants and limited means, is named	A. Science B. Art C. Economics D. Struggle
6	When after the observation and analysis of the conditions, they are stated as they are, is called	A. Normative science B. Positive science C. Vegetation science D. Science of Prediction
7	Writing of the same behavior of the people in particular arrangement and words is called	A. Normative science B. Positive science C. Economic law D. Scientific law
8	According to Marshall, Economics is	A. Social Science B. Correcting science C. Positive science D. Moral science
9	According to Neo Classical economists, Economics is science of	A. Scarcity of means B. Material welfare C. Wealth D. Unlimited wants
10	Which side of life of human being is analysed in economics	A. Political B. Social C. Economic D. Moral
11	To derive economic laws deductive method was adopted by	A. Classical school of thought B. Neo classical school of thought C. Historical school of thought D. Modern school of thought
12	To derive economic laws inductive method was adopted by	A. Classical school of thought B. Neo classical school of thought C. Historical school of thought D. Modern school of thought
13	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
14	State laws are of	A. Regional nature B. Country nature C. International nature D. Non of three
15	Who said that economics is positive science	A. Adam Smith B. Marshall C. Robbins D. Keynes

