

## Principles of Economics Icom Part 1 English Medium Chapter 10 Online Test

Sr	Questions	Answers Choice
1	Marginal revenue product is the amount of money attained by selling:	A. Average product B. Marginal product C. Total product D. Total cost
2	Other term used for demand for factor is:	A. Initial demand B. derived demand C. Direct demand D. Cross demand
3	If we multiply marginal product with price we get:	A. MFC B. MRP C. TVC D. Both a and b
4	Production of an additional unit of factor refers to:	A. AP B. TP C. MP D. MR
5	MRP curve of a factor represents:	A. Demand of factors B. Supply of factors C. Price of factors D. Both a and c
6	MRP curve is sloping:	A. Negative B. Positive C. Downward D. Both a and c
7	Marginal productivity theory was presented by:	A. Pigou and Cannon B. Adam Smith and F.A. Walker C. Keynes and Semeulson D. Marshall and J.B. Clark
8	Inflation will be useful for	A. Labourers B. Consumers C. Pensioners D. Industrialist
9	During inflation prices are	A. Zero B. Low C. Increase D. Constant
10	Net National product is equal to	A. GNP + Depreciation expenditure B. GDP + Depreciation expenditure C. GNP - Depreciation expenditure D. GDP - Depreciation expenditure
11	Which is considered as a transfer payment	A. wages B. salaries C. prices D. unemployment allowances
12	The purchasing power of money is called	A. value of money B. Medium of exchange C. quantity of money D. credit money
13	Note of 500 rupees is	A. token money B. credit money C. convertible paper money D. inconvertible paper money
14	If face value is equal to the metal value of a coin, it is called as	A. Paper money B. Token money C. Credit money D. Standard money
15	The money whose face value and intrinsic value are different	A. Token money B. Standard money C. Legal money D. Near money

