

## Principles of Economics Icom Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	Other things remaining the same, marginal utility of a commodity diminishes with its continuous consumption. This law is called	A. Law of diminishing marginal utility B. Law of equi marginal utility C. Law of demand D. Law of decreasing return
2	In mathematics, symbol for utility is used	A. U B. M C. X D. Y
3	When marginal utility is negative, then total utility	A. Decreases B. Increases C. Does not change D. Becomes negative
4	When marginal utility is positive, total utility	A. Goes on decreasing B. Goes on increasing C. Does not change D. Is zero
5	When marginal utility is zero, then total utility is	A. Minimum B. Positive C. Maximum D. Zero
6	Utility of the last unit of a commodity consumed is called	A. Positive utility B. Negative utility C. Total utility D. Marginal utility
7	Utility of a commodity is zero, when	A. Want is satisfied upto a certain extent B. Want is fully satisfied C. Utility is positive D. Want is not satisfied
8	Feature of a commodity to satisfy human want, is called	A. Value B. Usefulness C. Utility D. Wealth