

## Principles of Economics Icom Part 1 English Medium Chapter 3 Online Test

Equilibrium quantity increases   Equilibrium price increases   Equilibrium quantity increases   Equilibrium quantity increases   Equilibrium quantity decreases   Equilibrium quantity decreases   Equilibrium quantity decreases   Equilibrium price increases   Equilibrium quantity decreases   Equilibrium price increases   Equilibrium quantity decreases   Equilibrium price increases   Equilibrium quantity decreases   Equilibrium quantity increases   Equilibrium quantity decreases   Equilibrium quantity d	Sr	Questions	Answers Choice
2 If demand and supply both rise in the same proportion, then  C. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price desirates D. Equilibrium price decreases	1	If demand falls more proportionately then that of supply then	<ul><li>B. Equilibrium price decreases</li><li>C. Equilibrium price does not change</li></ul>
If supply rises more proportionately than that of demand, then	2	If demand and supply both rise in the same proportion, then	<ul><li>B. Equilibrium price does not change</li><li>C. Equilibrium price increases</li></ul>
If demand rises more proportionately than that of supply, then   B. Equilibrium price does not change   C. Equilibrium price increases   C. Equilibrium price does not change   C. Equilibrium price increases   C. Equilibrium price does not change   C. Equilibrium price does not change   E.	3	If supply rises more proportionately than that of demand, then	<ul><li>B. Equilibrium price decreases</li><li>C. Equilibrium price does not change</li></ul>
If demand does not change, then due to fall of supply C. Equilibrium price decreases C. Equilibrium quantity d	4	If demand rises more proportionately than that of supply, then	B. Equilibrium price decreases     C. Equilibrium price does not change
6 If demand does not change, then due to rise of supply C. Equilibrium price decreases C. Equilibrium price dees not change D. Equilibrium price increases B. Equilibrium price increases B. Equilibrium price increases C. Equilibrium price increases C. Equilibrium price increases B. Equilibrium price increases C. Equilibrium quantity decreases C. Equilibrium quantity decreases C. Equilibrium quantity decreases C. Equilibrium price increases C. Equilibrium quantity decreases C. Equilibrium price increases C. Equilibrium price increases C. Equilibrium price increases C. Equilibrium quantity decreases C. Equilibrium price increases C. Equilibrium price decreases C. Equilibrium price increases C. E	5	If demand does not change, then due to fall of supply	B. Equilibrium price decreases
Figurity does not change, then due to fall of demand  B. Equilibrium price does not change. Equilibrium quantity increases.  B. Equilibrium price does not change. Equilibrium price does not change. Equilibrium quantity increases. Equilibrium price does not change. Equilibrium price decreases. Equilibrium price does not change. Equilibrium price decreases. Equilibrium price	6	If demand does not change, then due to rise of supply	<ul><li>B. Equilibrium price decreases</li><li>C. Equilibrium price does not change</li></ul>
8 If supply does not change, then due to rise of demand C. Equilibrium price decreases C. Equilibrium price decreases B. Equilibrium quantity decreases B. Equilibrium price decreases B. Equilibrium quantity increases C. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price does not change A. More elastic B. less elastic C. Perfectly inelastic D. infinite elasticity of supply  A. More elastic B. less elastic C. Inelastic D. Infinite elastic C. Inelastic D. Infinite elastic D. Infinite elastic C. Inelastic D. Infinite elastic D. Infinite elastic C. Inelastic D. Infinite elastic C. Inelastic D. Infinite elastic D. Infinite elastic C. Inelastic C. Inelastic D. Infinite elastic C. Inelastic C. Inelastic D. Infinite elastic C. Inelastic C	7	If supply does not change, then due to fall of demand	<ul><li>B. Equilibrium price increases</li><li>C. Equilibrium price does not change</li></ul>
9 If supply is fixed then due to fall of demand  B. Equilibrium quantity increases C. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price increases D. Equilibrium price does not change and the price increases D. Equilibrium price does not change and the price increases D. Equilibrium price increases D. Equilibrium price does not change and the price increases D. Equilibrium price does not change and the price increases D. Equilibrium price does not change and the price increases D. Equilibrium price and the price increases D. Equilibrium price aloastic D. Infinite elastic	8	If supply does not change, then due to rise of demand	B. Equilibrium price decreases     C. Equilibrium price does not change
B. less elastic C. Perfectly inelastic D. infinite elasticity of supply  A. More elastic B. Less elastic C. Inelastic D. Infinite elastic C. Inelastic D. Infinite elastic  B. Less elastic B. Less elastic C. Inelastic D. Infinite elastic  A. Expansion of supply B. Contraction of supply B. Contraction of supply C. Fall in supply D. Rise in supply D. Rise in supply D. Rise in supply D. Rise in supply D. change in price B. Other factors C. change in serving D. change in demand  A. Demand B. Supply  14 Which one is increasing function of price  A. Cost of producton B. price C. climatic conditions	9	If supply is fixed then due to fall of demand	B. Equilibrium quantity increases
11 The supply curve of Fish is  12 If same amount of good is supplied at higher price, it is called  13 The cause of shifting of supply curve is  14 Which one is increasing function of price  15 According to law of supply which factor changes the supply  16 Less elastic C. Inelastic D. Infinite elastic  A. Expansion of supply B. Contraction of supply C. Fall in supply D. Rise in supply D. Rise in supply  16 A. Change in price B. Other factors C. change in serving D. change in demand  17 A. Demand B. Supply  18 According to law of supply which factor changes the supply  19 According to law of supply which factor changes the supply	10	Supply of perishable goods is	B. less elastic C. Perfectly inelastic
12 If same amount of good is supplied at higher price, it is called  C. Fall in supply D. Rise in supply D. Rise in price B. Other factors C. change in price B. Other factors C. change in serving D. change in demand A. Demand B. Supply  14 Which one is increasing function of price  C. Utility D. Consumption  A. cost of producton B. price C. climatic conditions	11	The supply curve of Fish is	B. Less elastic C. Inelastic
The cause of shifting of supply curve is  B. Other factors C. change in serving D. change in demand  A. Demand B. Supply  Which one is increasing function of price  C. Utility D. Consumption  A. cost of producton B. price C. climatic conditions	12	If same amount of good is supplied at higher price, it is called	B. Contraction of supply C. Fall in supply
B. Supply  14 Which one is increasing function of price  C. Utility D. Consumption  A. cost of producton B. price C. climatic conditions	13	The cause of shifting of supply curve is	B. Other factors C. change in serving
14 Which one is increasing function of price  C. Utility D. Consumption  A. cost of producton B. price C. climatic conditions			
According to law of supply which factor changes the supply  B. price C. climatic conditions	14	Which one is increasing function of price	C. Utility
D. level of income	15	According to law of supply which factor changes the supply	B. price

