

Principles of Economics Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	Supply curve slope is:	A. Positive B. Vertical C. Negative D. Horizontal
2	Quantity of a commodity which is offered for sale in a market is called:	A. Trade B. Supply C. Demand D. Stock
3	Which factor is oldest and basic factor of production	A. Land B. Labour C. Capital D. Organization
4	Which factor has no pre-determined reward	A. Land B. Labour C. Capital D. Organization
5	All the factors of production can be hired except	A. Land B. Labour C. Capital D. Organization
6	The factor of production which is used to produce more wealth or increase income is called	A. Land B. Labour C. Capital D. Organization
7	Immortal factor production is	A. Land B. Labour C. Capital D. Organization
8	In economics, every mental or physical struggle undertaken for reward, is called	A. Land B. Labour C. Capital D. Organization
9	As factor of production, river and sea are called	A. Land B. Labour C. Capital D. Organization
10	Cannot be separated from labourer	A. Land B. Labour C. Capital D. Organization
11	Which factor can not be stored	A. Land B. Labour C. Capital D. Organization
12	The factor which is needed to produce goods by the combination of land, labour and capital is called	A. Land B. Labour C. Capital D. Organization
13	Mental or physical work undertaken for reward by human being is called	A. Land B. Labour C. Capital D. Organization
14	Free gift of nature is	A. Land B. Labour C. Capital D. Organization
15	River, sea, forests, rain are called	A. Land B. Labour C. Capital D. Organization

