

Economics Ics Part 1 English Medium Chapter 11 Online Test

Sr	Questions	Answers Choice
1	When total product rises marginal product.	A. Remains the same B. Falls C. Also rises D. None of the three
2	When average product falls marginal product	A. Rises B. Also falls C. Remain equal to average product D. Does not change
3	Which one is the third stage of production under law of variable proportions	A. Decreasing average returns B. Increasing average return C. Negative marginal return D. Increasing marginal return
4	The law of variable proportions was presented by.	A. Jevens B. Rayon C. Hicks D. Valentine
5	The concept of internal and external economics was given by.	A. Adam Smith B. Robbins C. J.M.Keynes D. Alfred Marshall
6	When business expands beyond its optimum level what type of economics will it be getting.	A. Diseconomies B. Internal economies C. External economies D. Maanagerial economics
7	The law of increasing returns is also known as:	A. Law of increasing cost B. Law of diminishing cost C. Law of constant cost D. None of the three
8	When MP curve cuts AP curve, the AP is at its.	A. Lowest point B. Highest point C. Neither of the two D. Eighter of the two
9	An important factor which promotes large scale production is:	A. Extant of market B. Revolutionary changes in social life C. Culture and civilization D. All the three
10	Law of diminishing returns is a universal law as:	A. It does apply in all aspects of an economy. B. Basically it applies in agriculture. C. It is hard to check it. D. It applies in industry as well
11	The law of variable proportions was presented by.	A. David Ricords B. Alfred Marshall C. W.J.L. Ryan D. Pareto
12	When total product falls, marginal product is.	A. Zero B. Positive C. Negative D. Falling
13	When total product (TP) reaches its maximum, Marginal product (MP) is_	A. Zero B. Positive C. Negative D. Rising
14	When average product (AP) and marginal product (MP) are rising.	A. AP > MP B. AP = MP C. AP < MP D. AP = MP = 0
15	In the second stage of the law of variable of proportions the average product:	A. Rises B. Remains constant C. Falls

		D. None of the three
16	The slopes of average and marginal products curves are always zero under:	A. Law of increasing returns B. Law of diminishing returns C. Law of constant returns D. Law of variable proportions
17	Law of diminishing returns applies more in:	A. Industry B. Agriculture C. Mining D. Construction
18	Which one is the small scale production.	A. Bata shoe factory B. A barber shop C. kohinoor Textile Industries D. Sufi soap
19	Commercial economics are a part of:	A. Internal economics B. External economics C. Economies of scale D. None of the three
20	Which one will determine scale of production .	A. Financial resources B. Production techniques C. Extant of the market D. All the above