

## Economics Ics Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	General price level and real income of the people are correlated with each other	A. Negatively B. Positively C. Normally D. Sub normally
2	One of the following will not be the income of a person.	A. Wages B. Profit C. Sccholarship D. Salary
3	A product which has value price in the market has.	A. Utility B. Scarcity C. Transferability D. All the three
4	The number of goods and services which one unit of a product can command in exchange for it is its.	A. Value of money B. Value in exchange C. Price D. Utility
5	Utility of a product depends upon	A. Knowledge B. Ownership C. Form D. All of them
6	Power of a product which can satisfy human want is.	A. Utility B. Total utility C. Average utility D. Marginal utility
7	The good which are used to produce more goods are.``	A. Social goods B. Capital goods C. Consumer goods D. Public goods
8	Goods which can satisfy human wants are.	A. Consumer goods B. Capital goods C. Social goods D. Public goods
9	Economic wants.	A. Can unlimited B. Capital goods C. Social goods D. Public goods
10	The price of an non-economic good is:	A. Very low B. Very high C. Zero D. Negative
11	The value of a product depends upon.	A. The number of dollars B. The numbers of dollars which can be given in exchange for it C. The current exchange rate. D. None of them
12	The utility of durable consumer goods.	A. Diminishes with the passage of time B. Perishes, if not used C. Can be obtained constantly D. None of the three
13	Shopkeepers are also producers because in goods, they produce.	A. Form utility B. Time utility C. Use utility D. Place utility
14	Only those goods are priced in the market which have:	A. Utility B. Sacrcity C. Transferability D. All of the above
15	The goods used to produce income or wealth are.,	A. Consumer goods B. Manufactured goods C. Merit goods

D. Capital goods

16	Food, Shelter and clothing are:	A. Necessities B. Comfort C. Luxuries. D. None of three
17	.Which one is not an economic want.	A. Want for food B. Want to be a doctor C. Want to fall in love D. Non of the above
18	If a consumer moves upward along an indifference curve, his total utility	A. falls to zero B. does not change C. increases D. decreases
19	If a person consumes goods X and Y maximises total utility, then MU per rupee from the two goods must be	A. equal B. unequal C. increasing D. decreasing
20	Equilibrium of consumer is explained by	A. negative utility B. positive utility C. marginal utility D. profit