Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	One of the following will not be an assumption of the law of diminishing marginal utility.	A. Nature of the product should not changed B. Mental condition of the consumer C. Income of the consumer should not changed D. None of the three
2	The talent of a professor is .	A. National wealth B. International wealth C. Personal wealth D. Non of them
3	A bridge will be a	A. Private good B. Capital goods C. Consumer good D. Personal good
4	When marginal utility of a product is zero its total utility will be.	A. Increase B. Decreasing C. Maximum D. Constant
5	Who introduced indifference curves to explain consumer's beghavior	A. J.R Hicks B. Marshall C. Robbins D. Adam Smith
6	A contour line which slopes downward from left to right and yield equal level of satisfaction to consumer with the given income is.	A. Negatively slop curve B. An indifference curve C. Positively sloped Curve D. None of the above
7	One of the following is not an exception to the law of diminishing marginal utility .	A. Money B. Knowledge C. Music D. Non of them
8	The utility of an additional unit of a product is	A. Law of demand B. Law of substitution C. Law of supply D. Law of diminishing marginal utility
9	Law of equi marginal utility provides basis for.	A. Equal distribution of wealth B. Economy in taxation C. Law of diminishing returns D. Law of constant returns
10	Initial utility of a product is :	A. Highest B. Lowest C. Conatant D. None of them
11	Law of diminishing marginal utility provides basis for:	A. Law of demand B. Law of supply C. Laws of returns D. Law of variable proportions
12	Marginal utility of a product is the utility obtained by consuming.	A. First unit of consummption B. Each additional unit of consumption C. Last unit of consumption D. None of the them
13	The maintain social status in life, a person requires.	A. Bare necessities of life B. Comforts of life C. Luxuries of life D. All of them
14	The first law of consumption was presented by.	A. Robert Malthus B. Loinel Robbins C. Alfred Marshall D. Pareto
		A. Law of substitution

15	Law of equimarginal utility is also called.	B. Law of maximum social benefits C. Law of economy D. Law of maximum satisfaction
16	According to law of equi-marginal utility a consumer will maximises his total utility when	A. He spends all his income on the product only B. He spends more on one and less on the other C. Marginal utility of the two goods are equalised D. Not only the marginals utility of the two goods are equalised, but also the marginal utility of each good is equal to its price.
17	Total utility is maximised when.	A. Marginal utility is zero B. Marginal utility falls C. Marginal utility rises D. Non of the above
18	According to law of diminishing marginal utilities , a consumer maximises his total utility where.	A. $MU_a = MP_a$ B. $MU_a = AU_a$ C. $MU_a = TC_a$ D. $MU_a = P_a$
19	_____ is a science which is concerned with the collection, presentation, and interpretation of numerical data	A. Statistics B. Economics analysis C. Function D. None of these
20	How many kinds of Function	A. 2 B. 3 C. 4 D. 5