

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

Sr	Questions	Answers Choice
1	Corporae tax is levied on	A. Landdlords B. Inporters C. Big companies D. Municipal corporations
2	If C= 200 and I= 40 Than Y will equal	A. 160 B. 240 C. 200 D. 8000
3	If government increases taxes pivate savings.	A. Increase B. Decrease C. Do not change D. Will become zero
4	It is counted in GDP	A. Sale price of an old car B. A TV set produced this year but not sold C. Purchase of 100 shares of PSO D. The leisure people consume
5	It is transfer payment	A. Payment o college tuition B. A social securiy payment C. Payment for a leased car D. Intrest paid for a bank loan
6	The four factor payments are.	A. Money, Capital, salaries, and income B. Wages, rent interrest and profits C. Money, power, Prices, and wwallth D. Wags, intrest, salareis, andtaxes.
7	GNP is always.	A. Less than NNP B. Grether than NNP C. Equal to NNP D. Is found from NNP
8	It is considred as transfer payments	A. Salaries of govot employees B. Bonus of bank employees C. Inemployment allowance paid by govt D. Free medical are to offers.
9	It is considered as investment	A. Construction of a house B. Purchase of an old house C. Salaries of college professors D. a and b above
10	Real national income increases when	A. Prics of goods are rising B. National savings increases C. Quantity of goods and services increases D. None of the above
11	To determine the correct level of GNP ,it is necessary to.	A. Add up the values of goods and services during one year B. Add up allsavings C. Count all imports D. Add up the value of semi finished goods
12	Transfer payments are not included in national income becaues.	A. Such payments are made to persons livnig abroad B. Double counting would result C. They are illegal D. There is no method to account for these
13	If indirect taxes are deducted from NNP and subsidies are added. we achieve	A. Personla savings B. DPI C. National Income D. Percapita income
14	Per capita Incom is.	A. Income per worker B. Incomeper hea

15 National Income = National Expenditure is an

- A. Equation
- B. Identity
- C. Function
- D. None