

## ICS Part 2 Economics English Medium Chapter 3 Online Test

| Sr | Questions  | Answers Choice   |
|----|--|--|
| 1  | Cross cheque has tow lines drawn on                | A. Right side upper corner<br>B. Left side upper corner<br>C. Right side lower corner<br>D. In the Centre  |
| 2  | It is included in kind of money                    | A. Legal money<br>B. Credit money<br>C. Taken money<br>D. All of the above   |
| 3  | This is a characeristics of good money             | A. High intrinsic value<br>B. General acceptability<br>C. Attractive design<br>D. Easy of duplicate  |
| 4  | This is a characteristic of good money             | A. High intrinsic value<br>B. Liquidity<br>C. Attractive design<br>D. Easy to duplicate  |
| 5  | This is NOT money                                  | A. Currency<br>B. Prize Bond<br>C. Demand deposit oin a bank<br>D. Coins   |
| 6  | Which is the charactertistic of good money         | A. Has good design<br>B. Has high value<br>C. Has a fixed value in gold<br>D. Is readily accepted by people  |
| 7  | Government securities.                             | A. MeanCurrency<br>B. Are near money<br>C. Are bought and sold on stock exchange market<br>D. B and C of above   |
| 8  | Paper money in Pakistan is                         | A. Inconvertible<br>B. Convertible<br>C. Linked to gold<br>D. None of the above  |
| 9  | Ten Rupee note is                                  | A. Token money<br>B. Creadit money<br>C. Legal Money<br>D. a and c of above  |
| 10 | Barter means.                                      | A. Trade through metallic money only<br>B. Trade of goods only excluding services<br>C. Trade without use of money<br>D. Trade of low value goods only |
| 11 | Cross cheque has a cross sign in the               | A. Right side upper comer<br>B. Right side lowr comer<br>C. It does not have cross sign<br>D. Left side upper corner                                   |
| 12 | According to Keynes motives for holding money are. | A. Two<br>B. Three<br>C. Four<br>D. Five   |
| 13 | In the equation $MV = PY$ represents               | A. Money supply<br>B. Money Demand<br>C. Maximum output<br>D. Minimum Optput   |
| 14 | In the equation $MV = Py$ . V represents           | A. Value of money<br>B. Velocity of circulation of money<br>C. Variation of nation income<br>D. All of the above                                       |
| 15 | Speculative demand for money depends upon          | A. Income<br>B. Investment<br>C. Rate of Interest  |

D. Central bank

16 This is a difficulty of barter

- A. Lack of double coincidence of wants
- B. Difficulty to produce goods at larger scale
- C. Lack of divisibility of many goods
- D. All of the above

17 It can change money supply

- A. National Assembly
- B. Supreme court
- C. Government
- D. State Bank