

NAT I Commerce Economics

Sr	Questions	Answers Choice
1	The shape of AR and MR under perfect competition is:	A. Vertical B. U-shape C. Horizontal to ox-axis D. None of these
2	The supply of land is:	A. Infinity B. Fixed C. Variable D. Zero
3	Income elasticity show the relationship between:	A. Income and demand B. Income and consumption C. Income and price D. Income and saving
4	If total expenditure decreases with the rise in price elasticity of demand will be	A. Equal to unity B. Less than unity C. Greater than unity D. Equal to zero
5	Who described Economics as a science of wealth:	A. Pigou B. Adam Smith C. Robbins D. Marshall
6	Ushr implies on:	A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these
7	The economy gets maximum prosperity during:	A. Recession B. Recovery C. Boom D. Depression
8	International trade has the benefits:	A. One B. Unlimited C. Two D. Three
9	Who presented the quantity theory of money:	A. Marshall B. Robbins C. Taussig D. Keynes
10	National income does not include:	A. Profit B. Wages C. Interest D. Transfer payments