

NAT I Commerce Economics

Sr	Questions	Answers Choice
1	Who criticized Prof. Robbin's definition?	A. Marshall, J.B B. Beveridge C. Clark D. Pigeou
2	Who wrote "The Nature and Significance of Economics"?	A. Adam Smith B. Marshall C. Robbins D. Keynes
3	Canons of taxation describes	A. Marshall B. Keynes C. Robbins D. Adam Smith
4	International trade has the benefits	A. One B. Three C. Two D. Unlimited
5	Phases of trade cycle are:	A. One B. Three C. Two D. Four
6	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero
7	When national income increases:	A. Standard of living increases B. Standard of living decreases C. Remains same D. Bad thing
8	Personal income means:	A. Own income B. Family income C. Govt. income D. Old income
9	National income period is	A. One year B. Three years C. Two years D. Four years
10	Factors of production are:	A. One B. Three C. Two D. Four