

Principles of Economics Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Economist who presented the first law of consumption	A. Marshall B. Adam smith C. Robbins D. Pigou
2	Marginal utility curve moves	A. From left to right downward B. From left to right upward C. Parallel to ox axis D. Parallel to oy axis
3	Slope of marginal utility curve is	A. Positive B. Negative C. Vertical D. Horizontal
4	Which law provides the base of law of demand	A. Law of supply B. Law of diminishing marginal utility C. Law of equi marginal utility D. Law of decreasing return
5	Total utility decreases when marginal utility is	A. Positive B. Negative C. Zero D. Maximum
6	Total utility increases when marginal utility is	A. Positive B. Negative C. Zero D. Minimum
7	Total utility is maximum when marginal utility is	A. Positive B. Negative C. Zero D. Minimum
8	Which of the following stated that utility is measurable	A. Marshall B. Adam Smith C. Robbins D. Keynes
9	Utility attained by all the units of a commodity consumed	A. Positive utility B. Negative utility C. Total utility D. Marginal utility
10	Utility attained by consuming an additional or last unit of a commodity	A. Positive utility B. Negative utility C. Zero utility D. Marginal utility
11	Utility is related with	A. Usefulness B. Useless C. Necessities D. Desire
12	Which law is applied when marginal utilities of all the purchased goods become equal to each other	A. Law of diminishing marginal utility B. Law of equi marginal utility C. Law of demand D. Law of increasing return
13	According to law of diminishing marginal utility, Utility of every new (Additional) unit of commodity	A. Increases B. Decreases C. Remains constant D. None of these
14	Which one is not studied in micro economic	A. National income B. Consumer behavior C. Market equilibrium D. Firm's equilibrium
15	In macro economics, what kind of problems can be discussed	A. International trade B. Consumers behavior C. Problems of a firm D. Determination of price

