

Principles of Economics Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	According to Neo Classical economists, Economics is science of	A. Scarcity of means B. Material welfare C. Wealth D. Unlimited wants
2	Which side of life of human being is analysed in economics	A. Political B. Social C. Economic D. Moral
3	To derive economic laws deductive method was adopted by	A. Classical school of thought B. Neo classical school of thought C. Historical school of thought D. Modern school of thought
4	To derive economic laws inductive method was adopted by	A. Classical school of thought B. Neo classical school of thought C. Historical school of thought D. Modern school of thought
5	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
6	State laws are of	A. Regional nature B. Country nature C. International nature D. Non of three
7	Who said that economics is positive science	A. Adam Smith B. Marshall C. Robbins D. Keynes
8	Which laws are definite and universal	A. Economic laws B. Moral laws C. State laws D. Scientific laws
9	Which laws are framed by parliament	A. State laws B. Moral laws C. Economic laws D. Scientific laws
10	Which economist introduced economics as a science for the first time	A. Adam Smith B. Robbins C. Marshall D. Pigou
11	Which book is named "Bible of Capitalism"	A. Wealth of nations B. Das capital C. Principles of economics D. General theory of employment, interest and money
12	Which economist said that abundance of definitions has pressed the neck of economics	A. Adam Smith B. Robbins C. Keynes D. Pigou
13	Who did give economics the status of positive science	A. Marshall B. Robbins C. Cannon D. Pareto
14	Who did write the book named "General theory of employment, interest and money"	A. Marshall B. Pigou C. Adam Smith D. Keynes
15	Who said that economics is science of unlimited wants and limited means	A. Adam Smith B. Marshall C. Pigou D. Keynes

