

Principles of Economics Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Inductive method of deriving economic laws	A. We move from general conditions to particulars conditions B. We move from particular conditions to general conditions C. Facts are stated in simple and easy way D. Stated in general way
2	Deductive method of deriving economic laws	A. We move from general conditions to particular conditions B. We move from particular conditions to general conditions C. Stated in general way D. Different incidents are kept in view
3	Methods of deriving economic laws are	A. Two B. Three C. Four D. Five
4	Which characteristic is not found in economic laws	A. Not quantitative B. Cannot be predicted C. No punishment in case of going against law D. Definite and universal
5	Laws cannot be predicted	A. Scientific laws B. Moral laws C. Economic laws D. Natural laws
6	Not acting upon economic laws	A. One gets punishment B. Economy faces loss C. Only the people not acting, face loss D. No one is influenced
7	Economic laws are	A. Definite and universal B. Of Conditional nature C. Of moral nature D. Of political nature
8	How many kinds of science are	A. Two B. Three C. Four D. Five
9	Economics studies human behaviour from	A. Individual angle B. Collective angle C. Individual & Collective angle D. None
10	Economics according to its scope is	A. Science B. Art C. Science & Art D. Only positive science
11	Which statement is called subject matter of economics	A. Problems of working individuals and their solution B. Planning of increase in production C. Unlimited wants and limited means D. Solution of problems of the individuals living away from the society
12	Which economist is called Aristotal of economics	A. Marshall B. Keynes C. Adam Smith D. Malthus
13	Which economist did name economics as neutral science	A. Pigou B. Keynes C. Robbins D. Marshall

14	Who is called founder of modern school of thought	A. Robbins B. Cannon C. Keynes D. Malthus
15	Who did write the book named "General theory of employment, interest and money	A. Robbins B. Pigou C. Keynes D. Cannon