Principles of Economics Icom Part 1 English Medium Chapter 11 Online Test

Sr	Questions	Answers Choice
1	According to Prof. Kitchen a trade cycle completes in	A. Two years six months B. Three years or Fifty years C. Fifty years or Sixty years D. Sixty years or Seventy years
2	"A trade cycle is completed in three years four months" This is stated by	A. Prof Kitchen B. Prof Jugglar C. Prof Jevons D. Prof Pigou
3	Under consumption or over saving theory is presented by	A. Prof Hobson, Foster and Catchings B. Prof Hawtrey C. Prof Keynes D. Prof Jevons
4	According to Prof. Jugglar a trade cycle comletes in	A. Five to six years B. Nine to ten years C. Ten to eleven years D. Eleven to twelve years
5	The income which a person can use according to his will called:	A. Net income B. Per capital income C. Personal income D. Disposable personal income
6	The innovation theory of trade cycles was presented by	A. Hayek B. Hawtray C. Schumpeter D. Pigou
7	Theory of sun-spot was presented by	A. Prof Jevons and Henry L, Moor B. Prof Pigou and begehot C. Prof Hobson D. Prof Cassel
8	In Macro economies the vital role is played by:	A. Marshall B. J.R.Hicks C. Robbins D. Keynes
9	Which phase starts with the increase in expected rate of profit	A. Depression B. Recovery C. Boom D. Recession
10	Market value of all final goods and services is known as:	A. N.I B. G.N.P C. N.N.P D. Both a and b
11	Equilibrium level of national income means that point where:	A. Consumption = Saving B. Consumption = Investment C. Saving = Investment D. Income = Saving + Investment
12	Transfer payment means:	A. Rent transfer B. Wages transfer C. Reward without services D. Profit transfer
13	During the phase of boom level of income and employment is	A. Increasing B. Decreasing C. Highest D. Lowest
14	According to which economist, duration of a trade cycle is 9 to 10 years	A. Prof Kitchen B. Prof Jugglar C. Prof Pigou D. Prof Kondratieff
15	If we deduct depreciation from GNP, we get:	A. P.I B. G.D.P C. D.P.I D. N.N.P

		D. N.N.P
16	During the phase of recession prices of goods	A. Start rising B. Start falling C. are highest D. are lowest
17	National income is measured for:	A. One year B. Two years C. Three years D. Four years
18	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtrey D. Prof Hicks and Samuelson
19	The period in which an economy comes back from prosperity to depression is called	A. Recovery B. Recession C. Boom D. Depression
20	In which phase of a trade cycle production, employment, wages and rate of interest etc start rising gradually	A. Boom B. Depression C. Recovery D. Recession