Economics Ics Part 1 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	A _____ is something which is measurable and can take on different values	A. Variable B. Constant C. Both a and b D. None of these
2	if X and Y scales are the same a line making 45-degree angle with X-axis has slope	A. 1/4 B. 1/2 C. 1 D. constant
3	If we plot the equation y = 20 +3x, its slope is	A. 20 B. 3 C. 20/3 D. Indeterminate
4	Constant are represented by symbol	A. C B. V C. P D. U
5	Variable are represented by symbol	A. V B. U C. P D. C
6	Law of equi marginal utility provides basis for.	A. Equal distribution of wealth B. Economy in taxation C. Law of diminishing returns D. Law of constant returns
7	According to law of equi-marginal utility a consumer will maximises his total utility when	A. He spends all his income on the product only B. He spends more on one and less on the other C. Marginal utility of the two goods are equalised D. Not only the marginals utility of the two goods are equalised, but also the marginal utility of each good is equal to its price.
8	Law of equimarginal utility is also called.	A. Law of substitution B. Law of maximum social benefits C. Law of economy D. Law of maximum satisfaction
9	A contour line which slopes downward from left to right and yield equal level of satisfaction to consumer with the given income is.	A. Negatively slop curve B. An indifference curve C. Positively sloped Curve D. None of the above
10	How many Kinds of variables?	A. There are many kinds of variables B. There are 2 kinds of variables C. There are 3 kinds of variables D. There are 4 kinds of variables
11	A statement of how one variable affects other variable is	A. a quadrant B. a variable C. an assumption D. a functional relationship
12	Who introduced indifference curves to explain consumer's beghavior	A. J.R Hicks B. Marshall C. Robbins D. Adam Smith
13	Law of diminishing marginal utility provides basis for:	A. Law of demand B. Law of supply C. Laws of returns D. Law of variable proportions
14	How many kinds of Function	A. 2 B. 3 C. 4

		D. 5
15	One of the following will not be an assumption of the law of diminishing marginal utility.	A. Nature of the product should not changed B. Mental condition of the consumer C. Income of the consumer should not changed D. None of the three
16	One of the following is not an exception to the law of diminishing marginal utility .	A. Money B. Knowledge C. Music D. Non of them
17	The maintain social status in life, a person requires.	A. Bare necessities of life B. Comforts of life C. Luxuries of life D. All of them
18	How many kinds of equations?	A. 4 B. 3 C. 2 D. 5
19	How many kinds of data?	A. 2 B. 3 C. 4 D. 5
20	The utility of an additional unit of a product is	A. Law of demand B. Law of substitution C. Law of supply D. Law of diminishing marginal utility