ICS Part 2 Economics English Medium Chapter 6 Online Test

Sr	Questions	Answers Choice
1	In Pakistan, taxes are leived by	A. Prime Minister of Pakistan B. President of Pakistan C. Federal cabinet of ministers D. National Assembly
2	Which source a private company cannot use?	A. A Bank loan B. Tax C. Selling new shares in stock exchange D. Detail finance
3	Whom of the followng propounded principles of taxation	A. Keynes B. Adam Smith C. Marshall D. Ghazali
4	Prograssive taxes	A. Are harmful for the economy B. Bring equality in distributio of income C. Compel rich people to be honest D. Decrease evasion of taxes
5	Govt. prepares its budget	A. Weekly B. Montly C. Quarterly D. Annually
6	InPakistan government budget is prepared by	A. National Assembly B. Presidnet of Pakistan C. Ministry of Finance D. State Bank of Pakistan
7	Which one of the NOT a principle of taxation	A. Principle of equality B. Pricniple of morality C. Principleof certainty D. Principle of diversity
8	This is not a Principal of taxation	A. Principal of equality B. Pricipal of secracy C. Principal of adequacy D. Principal of convenience
9	Govt. taxatio and spending policieis are called.	A. Fiscal policy B. Monetary policy C. Commercial policy D. Finance policy
10	It is direct tax	A. Excise tax B. Sales tax C. Income tax D. Custom duty
11	The most important source of income of a government is.	A. Foreign loans B. Printing of New money C. Sale of government property D. Taxes
12	Which of the followign tax is best example of ability to pay principle of taxes	A. excise tax on cigratettes B. Highway tolltax C. Personal income tax D. Proportional sales tax
13	Governmet finance is called.	A. National finance B. Public finance C. Private finance D. a and b above
14	Progressive taxes	A. Incereasegovernemnt revenue B. Bring equality in distributio nof incomes C. Act as panality for rich people D. a and b of above
15	The Government can colect funds from	A. Taxes B. Fees

15	The Government can collect funds from	C. Prices of public goods D. All the three
16	Govt.taxing and spending policies are called.	A. Fiscal policy B. Public policy C. Monetary Policy D. Economic policy
17	Taxes on commodities are	A. Direct taxes B. Indirect Taxes C. Progressive taxes D. Propotional taxes
18	In Pakistan Income tax is	A. Progressive tax B. Regressive tax C. Proportional tax D. Fixed tax
19	Oneof he following is NOT a feature of private finance.	A. Balancing of incoem and expenditure B. Secrecy C. Publicity D. Saving some part of income
20	The most important source of income of a goernemnt is.	A. Foreign loans B. Taxes C. Printing of new money D. Sale of governemnt property