ICS Part 2 Economics English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	Exchange rate for currencies is determined by supply and demand in system of.	A. Fixed exchange B. flexible C. Constatn D. Regulated
2	Visible imports include.	A. Remittance B. Machinery C. Computer Software D. Transport cost
3	Balance of payments of country includes.	A. Current account B. Monetry Account C. Capital Account D. All of the above
4	Balance of payment of a country has major parts.	A. 2 B. 3 C. 4 D. 5
5	IMF has given loan to Pakistan. It wilimprove Pakistan's	A. Current account B. Capital Account C. Overall balance of payments D. B and c above
6	If TOYOTA Company estalishes a factory in Pakistan this will be recorded in balance of payments in the section.	A. Capital account B. Visible balnce C. Invisible balnce D. Official financing
7	Flxible exchange rate sytem has the advantage.	A. Automatic adjustment of balcne of payments B. Easy to borrow form world bank C. Encouragds exports D. None of the above
8	Visible goods are recorded int his part of balance of payments account	A. Current account B. Capital account C. Govt account D. Official Account
9	Pakistan exports as percentage GDP are.	A. 4% B. 8% C. 12% D. 16%
10	Visible exports include	A. Remittance B. Computer Hardware C. Computer software D. Transport cost
11	Which of the following compares everage pricw of exports to avarage Price of imports.	A. Balance of payments B. Balance of trade C. Terms of trade D. Exchange of rate
12	Exports of goods is called trade in	A. Visible good B. Invisibel goods C. Basic goods D. None real goods
13	It helps countries to meet deficit in balcne of payments.	A. IMF B. WTO C. World Bank D. UNO
14	The receipt of payments for goods exported and imported are counted in .	A. Capital Account B. Trade Account C. Current account D. Monetary account
15	IMF Means	A. International Monetary Funds B. Inernational Money Flow C. International Money Forum

		D. International Monetary finance
16	In GNP of pakistan rises. It will encourage	A. Exports B. Imports C. Both D. None
17	If CDA gets a loan from world bank for roads it willbe recorded in the balnce of payments in section.	A. Capital account B. Visible balance C. Invisible balance D. Offiicial financing
18	A country does not trade with othr contries is called an economy	A. Open B. Closed C. Independent D. None
19	Final balance of the payment of a country is	A. Always balance B. Always dificit C. Always surplus D. Flucluates
20	Invisible items in balce of payments include.	A. Foreign remittances B. Income from tourism C. Internet charges D. All the three