NAT I Commerce

Sr	Questions	Answers Choice
1	Personal income includes	A. Direct taxes B. Indirect taxes C. Undivided profit
2	International trade has the benefits?	A. One B. Three C. Two D. Unlimited
3	What remains after deduction of direct taxes from the personal income	A. NNI B. DPI C. NDI D. GNP
4	Due to devaluation exports become	A. Smaller B. Larger C. Cheaper D. Expensive
5	Who described Economics as a science of wealth	A. Piguo B. Adam Smith C. Robbins D. Marshall
6	The methods of measuring elasticity of supply are	A. Three B. Two C. Four D. Five
7	Marginal cost curve always intersects average cost curve at	A. The maximum point B. The central point C. The minimum point D. The vertical point
8	Inflation on prices	A. Decrease B. Remains constant C. Increase D. Become zero
9	Which Economists presented the law of diminishing marginal utility	A. Robbins B. Malthus C. Adam Smith D. Marshall
10	Phases of trade cycle are	A. One B. Three C. Two D. Four
11	The elasticity of demand of durable goods is	A. More than unity B. Equal to unity C. Less than unity D. Zero
12	In monopoly the number of firms is	A. One B. Three C. Two D. Four
13	Macro Economics was introduced by	A. Alfred Marshall B. J.M.keynes C. N,W Senior D. J.B Clark
14	If total expenditure decreases with the rise in price elasticity if demand will be	A. Equal to unity B. Less than unity C. Greater than unity D. Equal to zero
15	Who wrote The Nature and Significance of Economics	A. Adam Smith B. Marshall C. Robbins D. Keynes

16	The supply of perishable goods is	A. Fixed B. Variable C. Minor change D. Zero
17	It is a Federal Tax	A. Excise duty B. Local tax C. Property tax D. None
18	Who criticized Prof.Robbin's definition?	A. Marshall.J.B B. Beveridge C. Clark D. Pigeou
19	The economy gets prosperity during	A. Recession B. Boom C. Depression D. Recovery
20	The unity method of elasticity of demand was presented by	A. Adam Smith B. Marshall C. J.R Hicks D. Pigeou