NAT I General Science Economics

Sr	Questions	Answers Choice
1	When price falls supply:	A. Expands B. Remains zero C. Contrasts D. Become fixed
2	The supply of perishable goods is:	A. Fixed B. Variable C. Minor change D. Zero
3	Personal income means:	A. Own income B. Family income C. Govt.income D. Old income
4	Who criticized Prof.Robbin's definition?	A. Marshall,J.B B. Beveridge C. Clark D. Pigeou
5	It is a Federal Tax:	A. Excise duty B. Local tax C. Property tax D. None
6	In inflation prices:	A. Increase B. Do not change C. Decrease D. Become zero
7	The economy gets prosperity during:	A. Recession B. Boom C. Depression D. Recovery
8	The other name of law of diminishing return is:	A. Law of supply B. Law of diminishing marginal utility C. Law of demand D. Law of increasing cost
9	International trade has the benefits:	A. One B. Unlimited C. Two D. Three
10	Reward for labour is:	A. Interest B. Wages C. Profit D. Rent
11	Due to devaluation exports become:	A. Smaller B. Larger C. Cheaper D. Expensive
12	National income does not include:	A. Profit B. Wages C. Interest D. Transfer payments
13	Ushr implies on:	A. Agricultural product B. Industrial product C. Agricultural & industrial product D. None of these
14	International trade has the benefits	A. One B. Three C. Two D. Unlimited

15	The quality of a good which satisfies a human want is called as:	A. Service B. Cost C. Utility D. None
16	Personal income includes:	A. Direct taxes B. Indirect taxes C. Undivided profit D. Both 2nd and 3rd
17	Inflation will be useful for:	A. Labourers B. Industrialist C. Consumers D. Pensioners
18	The elasticity of demand of durable good is:	A. More than unity B. Equal to unity C. Less than unity D. Zero
19	Which Economists presented the law of diminishing marginal utility:	A. Robbins B. Malthus C. Adam Smith D. Marshall
20	Inflation on prices:	A. Decrease B. Remains constant C. Increase D. Become zero