PPSC Economics Topic 7 Islamic Economics

Sr	Questions	Answers Choice
1	The Islamic mode of business where the subscriber participate with the money and the manager with skill and labor is.	A. Qarz -e - hasna B. Musharika C. Mudaraba D. Islamic business
2	Islamic economics is a social science which studies the economics of people living within the frame work of.	A. Islam B. Nationalism C. Arab nationalism D. All of these
3	For a Muslim living within the code of Islam primary source for the the solution of economic problems is.	A. the Holy Quran B. Sunnah C. Both a and b D. None of these
4	According to Islamic economic system the producers can earn.	A. Normal loss only B. Normal profit only C. Abnormal loss D. Abnormal profit
5	Which of the following characteristics if Islamic economic system is true	A. An Islamic state is essentially a welfare state. B. Ensure social justice C. All economic problems are solved in the light of moral values D. All of the above
6	Loss must be shared according to ratio of respective investment in case of.	A. Musharika B. Hire purchase C. Mudaraba D. All of these
7	Ibn-e Khaldun discussed in detail the principles of.	A. Taxation B. Terms of trade C. Term of rent D. Duties of ruler
8	In Islam absolute ownership of property lies only with.	A. Government B. Owner of the property C. Allah D. None of these
9	Usury is prohibited in	A. Islam only B. Sikhism only C. Jewism D. Both a and b
10	In Islamic economic system business is allowed in the field of.	A. Halal goods only B. beneficial goods C. Consumer goods D. All of these
11	In Islamic economic system following means of gaining wealth are permitted	A. smuggling B. Hoarding C. Gambling D. None of these
12	Forced labor is one of the greatest injustice in the world according to.	A. Imam Abu Yousaf B. Imam Abu Qasim C. Khalil Jabran D. Ibn e Khaldun
13	Expenditure on unproductive assets are strangely criticized and savings are emphasized by	A. Ibn e Khaldun B. Ibn e Taimiya C. Nasiruddin Tosi D. None of these
14	Zakat in an important feature of Islamic economics system which is given from	A. Poor to rich B. Producers to consumers C. Banks to people D. Rich to poor
15	Tax and rulers duty and terms of trade are discussed in.	A. Kitab ul Anwal B. ammali C. Kitab Ul Asar

		D. Kitab ul Khiraj
16	"Zakat" is a charity on.	A. Wealth / income which stays with a Muslim for at least one year B. Levied on a Muslim who is sahib e Nisab C. Deducted at the rate of 2.5% of the income D. All of the above
17	In 1980 the government of Pakistan promulgated.	A. the Modaraba Ordinance B. the Musharaika Ordinance. C. the Zakar ordinance D. the Ushar ordinence
18	The main monetary tool in Islamic economic system regarding circulation of wealth is zakat it is for.	A. Poor and needy B. consumers C. Producers D. Banks
19	Following is the important feature of the Islamic economic system.	A. Zakat B. Usher C. Mudaraba and Musharika D. All of these
20	Mudaraba business is administered by the Mudaraba companies and Mudaraba rules .	A. 1990 B. 1980 C. 1981 D. 1978