

Economics

PR - XI (A-I-A) (24)

1۔ ہر سوال کے سامنے چار دائرے دیئے گئے ہیں۔ صرف صحیح جواب والا دائرہ بھریں۔

2۔ دائروں کا استعمال کر کے نیچے دیا گیا رنگ کا پین استعمال کریں۔

3۔ جواب میں ایک سے زائد دائرے بھرنے سے اجتناب رکھیں۔

Time: 20 Min

SECTION-A

Marks: 20

- 1) In perfect competition, the firm average revenue is equal to _____.
 Price Demand Supply Costs
- 2) The number of sellers in perfect competitive market are _____.
 One Few Many Less
- 3) In which market the supply of goods is fixed?
 Monopoly Daily
 Perfect competition Long run market
- 4) Wage is the reward of _____.
 Land Capital Organization Labour
- 5) The amount paid by cultivator to the land owner as a reward of land is called _____.
 Net rent Gross rent
 Differential rent Scarcity rent
- 6) The number of factors of production are _____.
 Two Three Four Five
- 7) Which pair of goods has complementary demand?
 Book and inkpot Meat and vegetables
 Petrol and car Tea and coffee
- 8) The slope of supply curve is _____.
 Negative Positive Horizontal Vertical
- 9) The elasticity of supply of perishable goods such as milk and meat is _____.
 Less elastic More elastic
 Inelastic Moderate elastic
- 10) At market equilibrium the demand and supply are _____.
 Opposite Positive Negative Equal
- 11) Which factor of production has fixed supply?
 Capital Land Labour Organization
- 12) Which one is an external economics?
 Ability of entrepreneur Supply of loan
 Banking of loans Availability of raw material
- 13) The sum of fixed cost and variable cost is _____.
 Marginal cost Average cost
 Fixed cost Total cost
- 14) The book "Principals of Economics" is written by:
 Adam Smith Alfred Marshal
 Robbins Ricardo
- 15) National saving is studied in _____ economics.
 Macro Micro Applied Positive
- 16) By using the last unit of commodity the utility obtained is called _____.
 Initial utility Negative utility
 Average utility Marginal utility
- 17) The slope of indifference curves is _____.
 Horizontal Vertical Negative Positive
- 18) The mutual relationship between independent and dependent variable is called;
 Equilibrium Demand Supply Function
- 19) The graph of quadratic equation is nearly of _____ shape.
 Straight line Oval Circular Curvilinear line
- 20) When there is a small change in the price and quantity demanded of a commodity then elasticity is called _____.
 Point elasticity Arch elasticity
 Income elasticity Cross elasticity