

BOARD OF INTERMEDIATE EDUCATION, KARACHI

INTERMEDIATE EXAMINATION, 2016 (ANNUAL)

Date: 12.05.2016
9:30 a.m. to 9:50 a.m.

ECONOMICS PAPER – I

(Science General Group)

Max. Marks: 20
Time: 20 minutes

The correct answers are highlighted in red colour.

SECTION 'A' (MULTIPLE CHOICE QUESTIONS – M.C.Qs.)

Code No: EC-01

Write this Code No. in the Answerscript.

NOTE:

- This section consists of 20 part questions and all are to be answered. Each question carries one mark.
- Do not copy the part questions in your answer script. Write only the answer in full against the proper number of the question and its part.
- The code of your question paper is to be written in bold letters in the beginning of the answerscript.

1. Choose the correct answer for each from the given options:

- The law of increasing Returns is also known as:
* Law of Constant returns * **Law of Diminishing cost**
* Law of Constant cost * Law of Increasing cost
- When prices rise, demand:
* Falls * Rises * **Contracts** * Expands
- The largest deposits of coal are in the province of:
* **Sindh** * Punjab * Balochistan * Khyber Pakhtoon Khwa
- Homogenous goods are sold under:
* Oligopoly * Monopoly * **Perfect competition*** Monopolistic competition
- During inflation, the value of money:
* **decreases** * increases * remains constant * none of these
- The quantity of goods, offered for sale at a given price is called:
* Demand * **Supply** * Stock * Elasticity of demand
- Copper deposits were discovered in Balochistan at:
* **Sandak** * Hernai * Chaghi * Sibbi
- The cause of low standard of living in Pakistan is:
* **Overpopulation** * Optimum population
* Underpopulation * none of these
- According to Adam Smith Economics is the science of:
* Scarcity and Choice * Capital * Material Welfare * **Wealth**
- The Agricultural Development Bank of Pakistan was established in the year A.D.:
* 1960 * **1961** * 1962 * 1963
- The first atomic energy plant of Pakistan was established in:
* Lahore * **Karachi** * Peshawar * Quetta
- The cash crop of Pakistan is:
* Rice * Maize * Wheat * **Cotton**
- The ability of a good to satisfy human wants is known as:
* need * **utility** * usefulness * productivity
- Micro means:
* **millionth part** * billionth part
* trillionth part * none of these
- The centre of sports goods industry in Pakistan is:
* Karachi * Lahore * **Sialkot** * Hyderabad
- Land includes:
* All artificial resources * **All natural resources**
* Only surface * Only mineral resources
- During long run, total cost is equal to:
* Fixcost * **Variable cost** * Average cost * Marginal cost
- In factors of production labour is:
* **Active Factor** * Passive Factor * Artificial Factor * Basic Factor
- The definition of Economics given by this economist is comparatively the best:
* Prof. Adam Smith * Prof. Marshall
* **Prof. Robbins** * Prof. Fisher
- When total utility decreases, then Marginal utility becomes:
* Positive * **Negative** * Zero * Constant

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