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View answer. Correct answer: (B) Demand. 4. Basic assumptions of law of demand include. Prices of other goods should change. There should be substitute for the commodity. The commodity should not confer any distinction. The demand for the commodity should not be continuous.

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Economics Questions and Answers. 1. "An Enquiry into the Nature and Causes of Wealth of Nations" is the book of economist—. (A) Adam Smith (B) Marshall. (C) Robbins (D) None of above. Ans : (A- Adam Smith) 2. "Economics is the Science of Wealth" who gave this definition ?

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Question 1. 'Bigha' and 'Guintha' are (a) the type of village house (b) the type of hybrid seeds (c) the measuring units of grain (d) the measuring units of land area in village. Answer. Answer: (d) the measuring units of land area in village

Theory of Demand MCQ - Chapter 2 - Economics MCQs

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Money. Bank System. Central Bank. Public Finance. International and National Trade. Balance of Payments.

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Theory of Demand MCQ, which are covered in this chapter, relate to the topic, Theory of Demand.

Theory of Demand MCQ Test contains 10 questions. Answers to Theory of Demand MCQ are available at the end of the last question. 1. Demand for a commodity refers to: (a) Desire for the commodity (b) Need for the commodity