

QUIZ NO 3 MONEY & RIBA

1. Modern economists are unanimous on the point that money is a:
 - (a) medium of exchange only
 - (b) medium of exchange and a measure of value
 - (c) measure of value only

2. Nature of money has been eroded and treated as a:
 - (a) Paper Money
 - (b) Plastic Money
 - (c) Commodity

3. God-the real owner of wealth
 - (a) Sura 2 v 262
 - (b) Sura 2 v 282
 - (c) Sura 2 v 284

4. (a) Islam defines money as a medium of storing goods and used as an exchange tool for business transactions
 - (b) Islam defines money as a medium of storing resources and used as an exchange tool for business transactions
 - (c) Islam defines money as a medium of storing wealth and used as an exchange tool for business transactions

5. (a) Wealth-A goal and not a means
 - (b) Wealth-A means and a goal
 - (c) Wealth-A means and not a goal

6. (a) Islamic principles do not recognize the usage of money as a tool to make business.
 - (b) Islamic principles do not recognize the usage of money as a tool to make exchange.
 - (c) Islamic principles do not recognize the usage of money as a tool to make profit.

7. (a) As per Shariah, money does not exchange
 - (b) As per Shariah, money does not reproduce
 - (C) As per Shariah, money does not add value

8. (a) The basic principles of truth, honesty, and trust are involved in all business dealings
(b) The basic principles of honesty, integrity and trust are involved in all business dealings
(c) The basic principles of truth, honesty, integrity and trust are involved in all business dealings
9. (a) Riba (Aabic: ربا) is the term for usury, the charging of interest
(b) Riba (Aabic: ربا) is the term for usury, the charging of compound interest
(c) Riba (Aabic: ربا) is the term for usury, the charging of higher rates of interest
10. The prohibition of riba appears in the Quran in the following order:
(a) 30:39; 4:161; 3:130; 2:275
(b) 4:161; 3:130; 2:275; 30:39;
(C) 2:275; 3:130; 4:161; 30:39;
11. Allah has permitted trading and forbidden Riba (usury)
(a) (2:285)
(b) (2:265)
(c) (2: 275)
12. (a) "A dirham of riba which a man receives knowingly is worse than committing adultery fifty six times."
(b) "A dirham of riba which a man receives knowingly is worse than committing adultery forty six times."
(C) "A dirham of riba which a man receives knowingly is worse than committing adultery thirty six times."
13. (a) Riba al Nasiah refers to the interest on exchange of goods.
(b) Riba al Nasiah refers to the interest on Qard Hasan loans.
(C) Riba al Nasiah refers to the interest on loans.

