

Principle of Commerce Icom Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
2	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
3	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
4	The objective of non-economic activities is to	A. serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
5	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
6	In order to determine the size of a business we consider	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
7	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
8	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
9	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above
10	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
11	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
12	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
13	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
14	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor

15	In order of determine the size of a business we consider:	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
16	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
17	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
18	Which factor plays an important role in improving the standard of living of the people and economic development:	A. Trade B. Industry C. Commerce D. All the above
19	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
20	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these