

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

Sr	Questions	Answers Choice
1	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
2	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
3	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
4	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
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	The basic objective of business is	A. Exchange B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
7	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
8	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
9	If any person gets income on the basis of knowledge and skill then it is	A. Business B. Economic activity C. Profession D. Trade
10	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company D. All the above
11	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above
12	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
13	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
14	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

15 Income from business is called

A. Profit
B. Interest
C. Satisfaction
D. Utility

16 A person involved in different economic activities for the purpose of earning profit is called

A. Business man
B. Trader
C. Industrialist
D. Professional

17 What does a business organization mean:

A. Sole tradeship
B. Partnership
C. Joint stock company
D. All the above

18 A business takes into account the following activities:

A. Economic
B. Non-economic
C. Social
D. None of these

19 For the sale of goods, a businessman depends upon:

A. The employees
B. The relatives
C. The demand of customers
D. None of these

20 Human activities consist of following activities:

A. Un-commanded
B. Commanded
C. Commanded and un-commanded
D. None of the above
