

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

Qr.	Quartiens	Anguara Chaisa
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	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
3	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
4	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
5	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
6	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
7	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
8	Human activities consist of following activities:	A. Un-commended B. Commanded C. Commanded and un-commanded D. None of the above
9	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
10	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
11	If any person gets income on the basis of knowledge and skill then it is	A. Business B. Economic activity C. Profession D. Trade
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	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
14	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
		A. Exchange

15	The basic objective of business is	B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
16	Economic activity which gives	A. Predetermined incomeB. Fixed incomeC. Both a and bD. None of these
17	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these
18	Economic activities mean:	A. BusinessB. Business and professionC. Business, profession and employmentD. None of the above
19	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
20	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these