

Principle of Commerce Icom Part 1 English Medium Chapter 12 Online Test

Sr	Questions	Answers Choice
1	The bill of lading reveals the	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
2	Because of international trade, the less developed countries make progress	A. Economically B. Politically C. Stately/republically D. None of the above
3	The bill of trading reveals the:	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
4	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
5	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
6	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
7	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
8	The document issued by an authorized office after counting and checking the loaded goods on ship:	A. Shipping order B. Receipt of mate C. Marine insurance D. bill of lading
9	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
10	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
11	What is written on the bill of entry of goods	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
12	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
13	If goods are bought from another country for exporting, it is called	A. Export trade B. Import trade C. Entrepot trade D. None of these
14	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these

15	What does happen after the exchange of goods	<p>between the countries</p> <p>B. More chances of fight or war</p> <p>C. Economic crises arise</p> <p>D. Scarcity of goods</p>
16	What is written on the bill of entry of goods:	<p>A. Quantity and price</p> <p>B. Value of insurance</p> <p>C. Quality and type</p> <p>D. None of the above</p>
17	Because of import trade, the demand for national / home products:	<p>A. Reduces</p> <p>B. Increases</p> <p>C. Remains normal</p> <p>D. Both (a) and (b)</p>
18	A charter party is:	<p>A. A contract to reserve a ship for carrying goods</p> <p>B. Application for opening the letter of credit</p> <p>C. Letter of indemnity</p> <p>D. All the three</p>
19	The exporter gets the certificate of origin from	<p>A. Chamber of commerce</p> <p>B. Custom officials</p> <p>C. Importing bank</p> <p>D. Exporting bank</p>
20	How many copies of bill of lading are prepared	<p>A. Two</p> <p>B. Three</p> <p>C. Four</p> <p>D. Five</p>