

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

Sr	Questions	Answers Choice
1	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
2	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
3	Who does write the delivery order:	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
4	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
5	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
6	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
7	Due to foreign trade, the less developed countries:	A. Becomes international slaves B. Do not progress C. Do not live alone D. None of these
8	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
9	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
10	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
11	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
12	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
13	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
14	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
		A. Shipping order

15	The document issued by an authorized office after counting and checking the loaded goods on ship:	<b>B. Receipt of mate</b> C. Marine insurance D. bill of lading
16	The person who makes arrangements for the departure of goods	<b>A. Forwarding agent</b> B. Clearing agent C. Commission agent D. Underwriter
17	Who does write the delivery order	A. Exporter <b>B. Owner of goods at port</b> C. Importer's bank D. Govt. agent
18	If goods are bought from another country for exporting, it is called	A. Export trade B. Import trade <b>C. Entrepot trade</b> D. None of these
19	Because of international trade, the less developed countries make progress	<b>A. Economically</b> B. Politically C. Stately/republically D. None of the above
20	What is prepared after sending the goods:	A. Bill of lading <b>B. Invoice</b> C. Receipt of mate D. All of these