

Principle of Commerce Icom Part 1 English Medium Chapter 15 Online Test

Sr	Questions	Answers Choice
1	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
2	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
3	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
4	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
5	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Delcredere agent C. Commission agent D. Special agent
6	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent B. Delcredere agent C. Commission agent D. Special agent
7	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
8	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
9	Creates link between the manufacturer and consumer:	A. Retailers B. Wholesalers C. Agents D. Middlemen
10	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
11	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
12	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
13	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
14	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
15	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other D. Produces goods himself

		<p>organizations</p> <p>D. Producers goods himself</p>
16	The broker agent gets for his services	<p>A. Commission</p> <p>B. Profit</p> <p>C. Surplus commission</p> <p>D. Brokerage</p>
17	Who does play an important role in the promotions of trade:	<p>A. Middleman</p> <p>B. Wholesaler</p> <p>C. Merchant middle</p> <p>D. None of these</p>
18	While selling the goods, an agent is:	<p>A. Bound to follow principal's instructions</p> <p>B. Not bound to follow principal's instructions</p> <p>C. Master of his own will</p> <p>D. None of these</p>
19	The remuneration of an agent is called:	<p>A. Wages</p> <p>B. Profit</p> <p>C. Salary</p> <p>D. Commission</p>
20	The broker agent gets for his services:	<p>A. Commission</p> <p>B. Profit</p> <p>C. Surplus commission</p> <p>D. Brokerage</p>
21	Main types of middleman are:	<p>A. Wholesaler and broker</p> <p>B. Retailer and factor</p> <p>C. Merchant middleman trader and middleman agent</p> <p>D. Export and import trader</p>
22	The agent who sells and buys goods of all kinds is called:	<p>A. Commission agent</p> <p>B. Underwriter</p> <p>C. Broker</p> <p>D. Exporting agent</p>
23	An agent who can receive the payment from buyer	<p>A. Clearing agent</p> <p>B. Export agent</p> <p>C. Factor</p> <p>D. Underwriter</p>
24	A person who sells goods of merchant to another person is called	<p>A. Retailer</p> <p>B. Middleman</p> <p>C. Agent</p> <p>D. Wholesaler</p>
25	The agent appointed for the sale of goods	<p>A. Broker</p> <p>B. Auctioneer</p> <p>C. Factor</p> <p>D. Underwriter</p>
26	Middlemen means those person who	<p>A. Buy goods from the retailer</p> <p>B. Buy goods from the wholesaler</p> <p>C. Help in transferring goods from producer to consumer</p> <p>D. Buy items from manufacturer</p>
27	An agent appointed for sending goods to other countries is called:	<p>A. Export agent</p> <p>B. Import agent</p> <p>C. Forwarding agent</p> <p>D. Clearing agent</p>
28	An agent who sells goods only for a specific organization is called	<p>A. Common agent</p> <p>B. Travelling agent</p> <p>C. Special agent</p> <p>D. None of these</p>
29	Middlemen means those persons who:	<p>A. Buy goods from the retailer</p> <p>B. Buy goods from the wholesaler</p> <p>C. Help in transferring goods from producer to consumer</p> <p>D. Buy items from manufacturer</p>
30	An agent appointed for sending goods to other countries is called	<p>A. Export agent</p> <p>B. Import agent</p> <p>C. Forwarding agent</p> <p>D. Clearing agent</p>
31	The persons who sell their purchased goods are called:	<p>A. Merchant middleman</p> <p>B. Middleman agents</p> <p>C. Both (a) and (b)</p> <p>D. Factor</p>

A. Retailer

32	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
33	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
34	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
35	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman D. None of these