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

Sr	Questions	Answers Choice
1	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
2	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
3	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
4	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
5	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
6	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
7	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
8	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
9	Economic activities mean	A. Business B. Business and profession C. Business, profession end employment D. None of the above
10	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
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	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
14	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
		A. The employees

15	For the sale of goods, a businessman depends upon	B. The relatives C. The demand of customers D. None of these
16	Human activities consist of following activities:	A. Un-commended B. Commanded C. Commanded and un-commanded D. None of the above
17	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
18	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
19	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
20	If any person gets income on the basis of knowledge and skill then it is	A. Business B. Economic activity C. Profession D. Trade