

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

Sr	Questions	Answers Choice
1	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company D. All the above
2	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
3	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
4	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
5	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
6	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
7	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
8	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
9	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
10	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
11	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
12	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
13	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
14	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above

15	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
16	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
17	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these
18	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
19	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
20	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.