

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

Sr	Questions	Answers Choice
1	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
2	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
3	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
4	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
5	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
6	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
7	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
8	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
9	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
10	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
11	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company D. All the above
12	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
13	The basic objective of business is	A. Exchange B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
14	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these

15	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
16	What does a business organization mean:	A. Sole tradership B. Partnership C. Joint stock company D. All the above
17	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
18	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
19	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
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