

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

Sr	Questions	Answers Choice
1	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
2	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
3	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
4	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
5	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
6	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above
7	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
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	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
10	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
11	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
12	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
13	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
14	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
		A. Exchange

15	The basic objective of business is	B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
16	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
17	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
18	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
19	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
20	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these