

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

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

15	Income from business is called:	B. Interest C. Satisfaction D. Utility
16	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
17	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
18	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
19	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
20	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