

Principle of Commerce Icom Part 1 English Medium Chapter 12 Online Test

Sr	Questions	Answers Choice
1	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
2	Who does write the delivery order:	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
3	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
4	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
5	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
6	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
7	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
8	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
9	A charter party is:	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
10	What is written on the bill of entry of goods	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
11	Due to foreign trade, the less developed countries:	A. Becomes international slaves B. Do not progress C. Do not live alone D. None of these
12	What does happen after the exchange of goods	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
13	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
14	The document issued by an authorized office after counting and checking the loaded goods on ship:	A. Shipping order B. Receipt of mate C. Marine insurance D. None of these

15 Because of import trade, the demand for national / home products:

A. Reduces
B. Increases
C. Remains normal
D. Both (a) and (b)

16 If goods are bought from another country for exporting, it is called

A. Export trade
B. Import trade
C. **Entrepot trade**
D. None of these

17 Because of international trade, the less developed countries make progress

A. Economically
B. Politically
C. Stately/republically
D. None of the above

18 If goods are bought from another country for exporting, it is called:

A. Export trade
B. Import trade
C. **Entrepot trade**
D. None of these

19 In case of emergency, foreign trade makes the supply of goods:

A. Easy
B. **Difficult**
C. Unimportant
D. Important

20 How many copies of bill of lading are prepared:

A. Two
B. **Three**
C. Four
D. Five
