

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

Sr	Questions	Answers Choice
1	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
2	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
3	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
4	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
5	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
6	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
7	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
8	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
9	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
10	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
11	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
12	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
13	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. bill of lading
14	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
		A. Economically

15	Because of international trade, the less developed countries make progress	B. Politically C. Stately/republically D. None of the above
16	In case of emergency, foreign trade makes the supply of goods	A. Easy B. Difficult C. Unimportant D. Important
17	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
18	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
19	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
20	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank