

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

| Sr | Questions | Answers Choice |
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| 1 | How many copies of bill of lading are prepared: | A. Two B. Three C. Four D. Five |
| 2 | In case of emergency, foreign trade makes the supply of goods: | A. Easy B. Difficult C. Unimportant D. Important |
| 3 | Because of international trade, the less developed countries make progress: | A. Economically B. Politically C. Stately/republically D. None of the above |
| 4 | 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 |
| 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 exporter gets the certificate of origin from: | A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks |
| 8 | The person who makes arrangements for the departure of goods: | A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter |
| 9 | 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 |
| 10 | The bill of lading reveals the | A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above |
| 11 | 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 |
| 12 | 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 |
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| 14 | 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 |

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| 15 | 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 |
| 16 | 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 |
| 17 | Because of international trade, the less developed countries make progress | A. Economically B. Politically C. Stately/republically D. None of the above |
| 18 | Because of foreign trade, the demand for national/ home products | A. Reduces B. Increases C. Remains normal D. Both a and b |
| 19 | The exporter gets the certificate of origin from | A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank |
| 20 | 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 |