

Principle of Commerce Icom Part 1 English Medium Chapter 15 Online Test

Sr	Questions	Answers Choice
1	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
2	Creates link between the manufacturer and consumer:	A. Retailers B. Wholesalers C. Agents D. Middlemen
3	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
4	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Delcredere agent C. Commissionagent D. Specialagent
5	An agentt means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Producers goods himself
6	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
7	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
8	Middlemen means those persons who:	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. Buy items from manufacturer
9	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
10	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
11	Main types of middleman are:	A. Wholesaler and broker B. Retailer and factor C. Merchant middleman trader and middleman agent D. Export and import trader
12	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission
13	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
14	While selling the goods, anagent is:	A. Bound to follow principal's instructions B. Not bound to follow principal's instructions C. Master of his own will D. None of these

15	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
16	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
17	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
18	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
19	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent B. Delcredere agent C. Commission agent D. Special agent
20	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. But items from manufacturer