

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

Sr	Questions	Answers Choice
1	An agent appointed for sending goods to other countries is called:	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
2	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
3	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
4	Creates link between the manufacturer and consumer:	A. Retailers B. Wholesalers C. Agents D. Middlemen
5	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
6	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
7	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage
8	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
9	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
10	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. Buy items from manufacturer
11	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
12	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
13	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
14	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission

15	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
16	A person who sells goods of merchant to another person is called	A. Retailer B. Middleman C. Agent D. Wholesaler
17	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
18	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
19	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
20	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker