

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

Sr	Questions	Answers Choice
1	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. <b>Renders services to other organizations</b> D. Produces goods himself
2	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent B. <b>Del credere agent</b> C. Commission agent D. Special agent
3	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. <b>Factor</b> D. Underwriter
4	Creates link between the manufacturer and consumer:	A. Retailers B. Wholesalers C. Agents D. <b>Middlemen</b>
5	The agent who sells and buys goods of all kinds is called	A. <b>Commission agent</b> B. Underwriter C. Broker D. Exporting agent
6	Main types of middleman are:	A. Wholesaler and broker B. Retailer and factor C. <b>Merchant middleman trader and middleman agent</b> D. Export and import trader
7	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. <b>Agent</b> D. Wholesaler
8	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. <b>Factor</b> D. Underwriter
9	The wholesaler and retailer are called:	A. Middleman (agents) B. <b>Merchant middlemen</b> C. Broker D. Factor
10	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. <b>Commission</b>
11	Middlemen means those persons who:	A. Buy goods from the retailer B. Buy goods from the wholesaler C. <b>Help in transferring goods from producer to consumer</b> D. Buy items from manufacturer
12	The agent who sells and buys goods of all kinds is called:	A. <b>Commission agent</b> 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. <b>Special agent</b> D. Non of these
14	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. <b>Clearing agent</b> D. Broker
		A. <b>Bound to follow principal's</b>

15	While selling the goods, an agent is:	<b>instructions</b> B. Not bound to follow principal's instructions C. Master of his own will D. None of these
16	Who does play an important role in the promotions of trade:	<b>A. Middleman</b> B. Wholesaler C. Merchant middle D. None of these
17	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent <b>C. Broker</b> D. None of these
18	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission <b>D. Brokerage</b>
19	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper <b>C. Clearing agent</b> D. Broker
20	The persons who sell their purchased goods are called:	<b>A. Merchant middleman</b> B. Middleman agents C. Both (a) and (b) D. Factor