

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

Sr	Questions	Answers Choice
1	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
2	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
3	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
4	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
5	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
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 agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
8	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
9	While selling the goods, an agent 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
10	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
11	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman D. None of these
12	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
13	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
14	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middleman agents C. Both (a) and (b) D. Factor

15	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission
16	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
17	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
18	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
19	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
20	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
