# Principle of Commerce Icom Part 1 English Medium Chapter 2 Online Test

| Sr | Questions | Answers Choice |
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| 1 | Commerce is the component of: | A. Industry<br>B. Trade<br>C. Business<br>D. Government service |
| 2 | The literal meaning of trade of: | A. Exchange<br>B. Buying and selling<br>C. Removal of human obstacles<br>D. Business |
| 3 | Primary industry can be divided into two parts/types: | A. Extractive, genetics<br>B. Constructive, genetics<br>C. Extractive, secondary<br>D. Constructive, manufacturing |
| 4 | Industry is the component of: | A. Commerce<br>B. Trade<br>C. Business<br>D. Government service |
| 5 | Industry includes those activities which are related to | A. Selling and buying of goods<br>B. Sale of goods<br>C. Preparation of goods and services<br>D. All the above |
| 6 | Two types of industry | A. Constructive, genetics<br>B. Extractive, genetics<br>C. Primary, secondary<br>D. Constructive, manufacturing |
| 7 | Trade is the component of | A. Commerce<br>B. Industry<br>C. Agriculture<br>D. None of these |
| 8 | Commerce and business: | A. The scope of business is wider than commerce<br>B. The scope of commerce is wider than business<br>C. Both have the same scope<br>D. Both have a wider scope than each other |
| 9 | Industry is the component of | A. Commerce<br>B. Trade<br>C. Business<br>D. Government service |
| 10 | The literal meaning of trade is | A. Exchange<br>B. Buying and selling<br>C. Removal of human obstacles<br>D. Business |
| 11 | Trade means: | A. Wholesaling<br>B. Retailing<br>C. Import and Export<br>D. All the three |
| 12 | Trade is the component of: | A. Commerce<br>B. Industry<br>C. Agriculture<br>D. None of these |
| 13 | Commerce is related to | A. Distribution of goods<br>B. Sale of goods<br>C. Purchase of goods<br>D. All the above |
| 14 | Imports and exports are the kinds of | A. Home trade<br>B. Foreign trade<br>C. Provincial trade<br>D. None of these |
| | | A. Constructive, genetics |

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| 15 | Two types of industry: | B. Extractive, genetics<br>C. Primary, secondary<br>D. Constructive, manufacturing |
| 16 | Two important components of the business: | A. Trade and commerce<br>B. Industry and commerce<br>C. Trade and industry<br>D. Profit and loss |
| 17 | Commerce means the activities which help in: | A. Buying and selling of goods<br>B. Transportation of goods<br>C. Transferring goods from factory to consumers<br>D. None of the above |
| 18 | Secondary industry can be divided into two parts | A. Constructive, extractive<br>B. Constructive, manufacturing<br>C. Extractive, genetics<br>D. Constructive, genetics |
| 19 | Imports and exports are the kinds of: | A. Home trade<br>B. Foreign trade<br>C. Provincial trade<br>D. None of these |
| 20 | Secondary industry can be divided into two parts/types: | A. Constructive, extractive<br>B. Constructive, manufacturing<br>C. Extractive, genetics<br>D. Constructive, genetics |