

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
2	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. More than 25 years
3	What remains among different sections due to offer:	A. Link / contact B. Coordination C. Both D. None of these
4	The machine of opening letters in business centers is called	A. Mail opener B. Folding machine C. Punching machine D. All are correct
5	Through correspondence, business	A. Expands B. Contracts C. Has negative effects D. None of these
6	Another name for quotation letter:	A. Catalogue B. Order C. None of these D. None of these
7	The success of tradership is dependent to:	A. The administration B. The capability of the manger C. The capability of sole trader D. The cooperation of friends
8	The capital needed for a departmental store is:	A. Less B. More C. Mechanical D. None of the above
9	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
10	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
11	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
12	A company formed according to the royal charter is	A. Modaraba company B. Chartered company C. Statutory company D. Registered company
13	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
14	After the formation of a company, the first meeting of shareholder is called:	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
15	To increase business, small packets of goods are and distributed among the people at	A. Less price B. Free of cost C. Original price

		D. More profit
16	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
17	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
18	Which ship travels on regular route and follows its time schedule strictly:	A. Tramp B. Liner C. Tanker D. None of these
19	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
20	Not in home trade:	A. Tax saving B. Foreign currency C. Stability in prices D. Decrease in expenditures