

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The first chamber of commerce in Britain was established in:	A. 1773 B. 1768 C. 1789 D. 1772
2	The expenses of mall retailers are:	A. Less B. Normal C. More D. None
3	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
4	How many kinds of wholesaler	A. 3 B. 4 C. 5 D. 6
5	Types of accidental insurance are:	A. Four B. Two C. Three D. One
6	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
7	The department is responsible for selling goods to the customers are called	A. sales department B. Purchase department C. Administrative department D. None of these
8	The person to whom the letters is written is.	A. Addressee B. Attention line C. Truly D. None of these
9	Wholesalers buy and resell merchandize to retailers and other merchants and to industrial, institutional and commercial users, and do not sell in significant amount to ultimate consumers are called	A. Wholesale trade B. Retail trade C. Proper wholesale D. None of the above
10	Which one is the fastest transport	A. Water B. Air C. Land D. All the above
11	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
12	The sole tradership is a business organization of	A. Modern times B. Old times C. A combination of (a) and (b) D. All the above
13	Active partner in a partnership business:	A. Invests but doesn'ttake part in the business B. Neither invests nortakes part in the business C. Invests andtakes part in the business D. None of the above
14	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
		A. Retailer and consumer

15	The wholesaler creates a link between	B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
16	How many methods of selling goods in foreign countries	A. 5 B. 7 C. 8 D. 9
17	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
18	Warehousing for government is the source of:	A. Income B. Problem / tension C. Debt D. None of these
19	If goods are bought from another country for exporting, it is called:	A. Export trade B. Import trade C. Entrepot trade D. None of these
20	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers