

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
2	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
3	Due to advertisement, the sale of goods:	A. Decreases B. Increases C. Remains same D. Both (a) and (b) are possible
4	Choose the correct full form of F.O.B	A. Free On Board B. Forward Operating Base C. Fall Out Boy D. Freight On Board
5	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
6	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
7	In vertical fling, files are kept:	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
8	Because of home trade, the goods are traded in	A. Half of the country B. Whole country C. One province D. Foreign country
9	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
10	The number of parts in a business letter:	A. Seven B. Five C. Three D. None of these
11	The cheapest source of foreign transportation for good	A. Train B. Air plane C. Wagon D. Railway
12	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
13	Factor are the:	A. Customers of business B. Servants of business C. Debtors of business D. Persons who take responsibility of receiving money from debtors
		A. Exchange

14	The literal meaning of trade of:	B. Buying and selling C. Removal of human obstacles D. Business
15	The small retailers work:	A. At one place B. In streets C. One medium scale D. On large scale
16	Choose the importance of warehousing	A. Seasonal production B. Seasonal demand C. Processing D. All the above
17	The chamber of commerce and industry is formed for	A. Commerce B. Trade C. Industrial activities D. All the above
18	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
19	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong
20	Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. All the above