

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

Sr	Questions	Answers Choice
1	The management committee of society is elected by	A. Shareholders B. Government C. The will of one person D. All are correct
2	Through correspondence, business.	A. Expands B. Contracts C. Has negative effects D. None of these
3	The rate o interest in long term finance is	A. Less B. Non C. More D. All the above
4	There is an increase in following production because of home trade:	A. Foreign B. National C. Regional D. Domestic
5	The decisions of sole trader ship depend on	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
6	The person to whom the letter is written is	A. Addressee B. Attention line C. Truly D. None of these
7	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
8	Two important components of the business	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
9	Middlemen means those persons who:	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. Buy items from manufacturer
10	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
11	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
12	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
13	The international trade is entirely dependent to:	A. Agricultural development B. Industrialdevelopment C. Means of transportation D. Warehousing
14	Due to advertisement, quality products are avail able at	A. Reasonable price B. Low price C. High price D. None of the above
15	The objective of a statutory meeting is:	A. To raise funds B. To settle preferences C. To win the confidence of D. To settle the accounts

company's shareholders  
D. To sell the shares

16	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
17	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980
18	What is not necessary for a private company:	A. Statutory meeting B. Statutory report C. Both (a) & (b) D. None of these
19	Not suitable for huge size and heavy goods	A. Air transport B. Railway transport C. Road transport D. Water transport
20	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent