

Principle of Commerce Icom Part 1 English Medium Chapter 15 Online Test

Sr	Questions	Answers Choice
1	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. But items from manufacturer
2	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
3	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
4	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
5	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
6	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
7	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage
8	A person who sells goods of merchant to another person is called	A. Retailer B. Middleman C. Agent D. Wholesaler
9	An agent appointed for sending goods to other countries is called	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
10	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
11	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
12	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
13	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
14	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent B. Delcredere agent C. Commission agent D. Special agent
15	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. Agent

		D. None of these
16	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
17	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
18	The remuneration of an agent is called:	A. Wages B. Profit C. Salary D. Commission
19	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
20	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
21	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
22	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
23	An agent appointed for sending goods to other countries is called:	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
24	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
25	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
26	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
27	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Del credere agent C. Commission agent D. Special agent
28	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman D. None of these
29	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middleman agents C. Both (a) and (b) D. Factor
30	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
31	While selling the goods, an agent is:	A. Bound to follow principal's instructions B. Not bound to follow principal's instructions C. Master of his own will D. None of these
32	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker

C. Wrong
D. None of these

33 Who does play an important role in the promotions of trade:

A. Middleman
B. Wholesaler
C. Merchant middle
D. None of these

34 Main types of middleman are:

A. Wholesaler and broker
B. Retailer and factor
C. Merchant middleman trader and middleman agent
D. Export and import trader

35 Creates link between the manufacturer and consumer:

A. Retailers
B. Wholesalers
C. Agents
D. Middlemen