

## Principle of Commerce Icom Part 1 English Medium Chapter 12 Online Test

Sr	Questions	Answers Choice
1	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
2	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
3	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
4	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
5	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
6	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
7	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
8	What is written on the bill of entry of goods	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
9	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
10	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
11	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
12	Because of international trade, the less developed countries make progress	A. Economically B. Politically C. Stately/republically D. None of the above
13	The bill of lading reveals the	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
14	In case of emergency, foreign trade makes the supply of goods	A. Easy B. Difficult C. Unimportant D. Important
		A. Becomes international slaves

- B. Do not progress
  - C. Do not live along
  - D. None of these
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