

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
2	The document issued by an authorized office after counting and checking the loaded goods on ship:	A. Shipping order B. Receipt of mate C. Marine insurance D. bill of lading
3	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
4	Who does write the delivery order:	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
5	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
6	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
7	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
8	What is prepared after sending the goods:	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
9	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
10	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
11	The bill of trading reveals the:	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
12	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
13	Due to foreign trade, the less developed countries:	A. Becomes international slaves B. Do not progress C. Do not live alone D. None of these
14	A retailer has direct contact with:	A. Consumers B. Wholesaler C. Both (a) and (b) D. Manufacturer

- B. Local
 - C. International
 - D. All of the above
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