

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

Sr	Questions	Answers Choice
1	Two types of industry:	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
2	Two important components of the business:	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
3	Imports and exports are the kinds of:	A. Home trade B. Foreign trade C. Provincial trade D. None of these
4	Trade means:	A. Wholesaling B. Retailing C. Import and Export D. All the three
5	Trade is the component of:	A. Commerce B. Industry C. Agriculture D. None of these
6	Commerce is the component of:	A. Industry B. Trade C. Business D. Government service
7	Industry is the component of:	A. Commerce B. Trade C. Business D. Government service
8	Industry includes those activities which are related to:	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
9	Commerce and business:	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
10	Commerce is related to:	A. Distribution of goods B. Sale of goods C. Purchase of goods D. All the above
11	Commerce means the activities which help in:	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
12	The literal meaning of trade of:	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
13	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
14	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade

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Which factor plays an important role in improving the standard of living of the people and economic development:

- A. Trade
  - B. Industry
  - C. Commerce
  - D. All the above
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