

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

| Sr | Questions   | Answers Choice  |
|----|---|---|
| 1  | The real or actual proprietor or owner of goods is                | A. Agent<br>B. Principal<br>C. Both a and b<br>D. None of these   |
| 2  | An agent who is helpful in the sale and purchase of shares        | A. Clearing agent<br>B. Underwriter<br>C. Forwarding agent<br>D. Auctioneer   |
| 3  | An agent appointed for sending goods to other countries is called | A. Export agent<br>B. Import agent<br>C. Forwarding agent<br>D. Clearing agent  |
| 4  | A person who sells goods of merchant to another person is called  | A. Retailer<br>B. Middleman<br>C. Agent<br>D. Wholesaler  |
| 5  | The broker agent gets for his services                            | A. Commission<br>B. Profit<br>C. Surplus commission<br>D. Brokerage   |
| 6  | An agent who can receive the payment from buyer                   | A. Clearing agent<br>B. Export agent<br>C. Factor<br>D. Underwriter   |
| 7  | The agent appointed for the sale of goods                         | A. Broker<br>B. Auctioneer<br>C. Factor<br>D. Underwriter   |
| 8  | The agent who sells and buys goods of all kinds is called         | A. Commission agent<br>B. Underwriter<br>C. Broker<br>D. Exporting agent  |
| 9  | The remuneration of an agent is called                            | A. Wages<br>B. Profit<br>C. Salary<br>D. Commission   |
| 10 | An agent means a person who                                       | A. Buys goods from manufacturer<br>B. Buys and sells goods<br>C. Renders services to other organizations<br>D. Produces goods himself                           |
| 11 | Middlemen means those person who                                  | A. Buy goods from the retailer<br>B. Buy goods from the wholesaler<br>C. Help in transferring goods from producer to consumer<br>D. But items from manufacturer |
| 12 | What is prepared by the exporter on the settlements of matters    | A. Invoice<br>B. Consular invoice<br>C. Certificate of origin<br>D. All of these  |
| 13 | Who does accept an indent   | A. Exporter<br>B. Importer<br>C. Government<br>D. None of these   |
| 14 | The indent is also called   | A. marine insurance policy<br>B. Inquiry letter<br>C. Bill of lading<br>D. None of these  |
| 15 | The methods of selling goods in foreign countries                 | A. Advertisement<br>B. Personal visit<br>C. Travelling agents<br>D. None of these   |

