

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

Sr	Questions	Answers Choice
1	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
2	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
3	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
4	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
5	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
6	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
7	How many copies of bill of lading are prepared	A. Two B. Three C. Four D. Five
8	Because of international trade, the less developed countries make progress	A. Economically B. Politically C. Stately/republically D. None of the above
9	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
10	In case of emergency, foreign trade makes the supply of goods	A. Easy B. Difficult C. Unimportant D. Important
11	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
12	The departmental stores are generally found	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
13	The capital needed for a departmental store is	A. Less B. More C. Mechanical D. None of the above
14	The goods are sold in a chain store at	A. One price B. Different prices C. Fixed price D. All the above
		A. Retailer

- B. Wholesaler
  - C. Industrialist
  - D. Agent
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