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

Sr	Questions	Answers Choice
1	In order of determine the size of a business we consider:	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
2	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
3	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
4	The objective of non-economic activities is to	A. serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
5	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
6	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
7	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
8	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
9	A person who deals in ready made item is:	A. Manufacturer B. Worker C. Trader D. Distributor
10	Human activities consist of following activities:	A. Un-commended B. Commanded C. Commanded and un-commanded D. None of the above
11	A person who deals in ready made items is	A. Manufacturer B. Worker C. Trader D. Distributor
12	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
13	If any person gets income on the basis of knowledge and skill then it is:	A. Business B. Economic activity C. Profession D. Trade
14	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
15	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company

		D. All the above
16	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
17	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
18	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
19	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these
20	Economic activities mean	A. Business B. Business and profession C. Business, profession end employment D. None of the above