

QB365 Question Bank Software Study Materials

Types of Trade 45 Important 1 Marks Questions With Answers (Book Back and Creative)

11th Standard

Commerce

Total Marks : 45

Multiple Choice Question

45 x 1 = 45

- 1) The purchase of goods from a Foreign Country is called _____.
(a) Import (b) Export (c) Entrepot (d) Re-export
- 2) When goods are Imported for the purpose of Export it is called as _____.
(a) Foreign Trade (b) Home Trade **(c) Entrepot Trade** (d) Trade
- 3) _____ acts as a connective link between the producer and the consumer.
(a) Trade (b) Industry (c) Commerce (d) Business
- 4) The aim of home trade is _____.
(a) To raise the standard of living **(b) To provide the essential goods and services economically**
(c) To raise the National Income (d) To obtain all types of goods
- 5) Internal trade can be classified into _____ categories.
(a) Three (b) Four **(c) Two** (d) Five
- 6) Domestic Trade is otherwise called as _____.
(a) Home Trade (b) Foreign Trade (c) International Trade (d) Entrepot Trade
- 7) Home trade is classified into _____.
(a) Wholesale Trade (b) Retail Trade **(c) Both (a) and (b)** (d) None of these
- 8) A retailer deals in _____ varieties of goods.
(a) Same **(b) Different** (c) One (d) Two
- 9) Foreign trade is classified into _____.
(a) Export Trade (b) Import Trade (c) Entrepot Trade **(d) All of these**
- 10) Trade transfers _____.
(a) Possessions of goods only (b) Ownership of goods only **(c) Both (a) & (b)** (d) None
- 11) Which of the following place does not come under the entrepot centres in the world?
(a) Singapore (b) Dubai (c) Hong kong **(d) Chennai**
- 12) Hero Pens produced in china and sold in India is _____.
(a) Import trade (b) Export trade (c) Extrepot trade (d) Re export trade
- 13) The main aim of trade is to _____.
(a) earn profit (b) To transfer goods and services (c) To serve the society (d) None
- 14) The internal trade is also called as _____.
(a) Wholesale Trade (b) Retail Trade (c) Entrepot Trade **(d) Home Trade**

- 15) The carriage of goods in international trade is done by_____ -
(a) Shipping (b) Air transport (c) **Both (a) & (b)** (d) None
- 16) India imports petroleum products from Gulf countries. This is the example for_____.
(a) Wholesale Trade (b) Retail Trade (c) Entrepot Trade (d) **Import Trade**
- 17) The other name for Entrepot Trade is_____.
(a) Wholesale Trade (b) **Re-export Trade** (c) Export Trade (d) Home Trade
- 18) _____trade is a trade between a seller and buyer of different countries.
(a) **Foreign** (b) Export (c) Entrepot (d) Home
- 19) _____trade deals with the distribution of goods in small quantities to the consumers.
(a) **Retail** (b) Wholesale (c) Home (d) Foreign
- 20) Selling of Tea from India to England - What type of trade is this?
(a) **Export** (b) Import (c) Enterpot (d) Home
- 21) Re-export trade is otherwise called as_____ trade.
(a) **Enterpot** (b) Export (c) Import (d) Foreign
- 22) Hero pens produced in China and sold in India is an example for _____trade.
(a) **Foreign** (b) Home (c) Export (d) Enterpot
- 23) Trade between people of many countries is called
(a) Home trade (b) Trade (c) Bilateral trade (d) **Multilateral trade**
- 24) Trade implies of goods.
(a) Production (b) Consumption (c) **Exchange** (d) Distribution
- 25) is the integration of the country with the world economy.
(a) **Globalisation** (b) Marketing (c) Distribution function (d) Foreign direct investment
- 26)trade equalizes the prices of goods throughout the world.
(a) Home (b) Internal (c) **Foreign** (d) Water
- 27) When goods are purchased from a foreign country it is calledtrade.
(a) Home (b) **Import** (c) Export (d) Entrepot
- 28) When goods are sold to a foreign country it is called trade.
(a) Internal (b) Import (c) **Export** (d) Entrepot
- 29) The other name for internal trade istrade.
(a) **domestic** (b) export (c) import (d) foreign
- 30) Retailing on scale brings economies of bulk purchase, advertising, sales, overhead expenses, etc.,
(a) small (b) **large** (c) multilateral (d) none of the above
- 31) Buying and selling of goods within the boundaries of a nation are called _____.
(a) **Home trade** (b) International trade (c) External trade (d) Import trade
- 32) Internal trade is also called _____ trade.

- (a) Import (b) Entrepot (c) Export **(d) Domestic**
- 33) One of the famous woman Indian entrepreneurs is _____.
- (a) Priyanka Chopra (b) Priyanka Chawla **(c) Indira Nooyi** (d) Mamtha
- 34) Indira Nooyi was born in _____
- (a) Calcutta **(b) Chennai** (c) Bombay (d) New Delhi
- 35) _____ trade means importing of goods from one country and exporting to another country.
- (a) Import **(b) Entrepot** (c) Export (d) Domestic
- 36) Under _____ system in olden days goods were exchanged for goods.
- (a) barter** (b) kudavolai (c) land lord (d) socialism
- 37) Trade is conducted in order to earn _____
- (a) profit and loss (b) loss **(c) profit** (d) good will
- 38) Trade can be broadly classified on the basis of _____
- (a) historical **(b) geographical** (c) scientific (d) all of these
- 39) _____ trade is also called as home trade.
- (a) Export **(b) Internal trade** (c) Import (d) Entrepot
- 40) Normally low level risk of transportation is involved in _____
- (a) Internal** (b) External (c) Entrepot (d) Export
- 41) Which one of the following is not correctly matched?
- (a) Export trade - selling of tea from India to England
(b) Import trade - India imports petroleum products from Gulf countries
(c) Entrepot trade - International Diamond Market in Amsterdam
(d) Whole sales - Selling of jasmine flowers from Madurai to Singapore
- 42) Entrepot trade is also known as _____
- (a) Home trade (b) Domestic trade (c) Import and Export trade **(d) Re-export trade**
- 43) Singapore, Dubai and Hongkong are the largest _____ trade centres in the world.
- (a) Export (b) Import **(c) Entrepot** (d) Wholesales
- 44) Consider the following statement.
Assertion (A) : Foreign trade is a trade between a seller and a buyer of different countries.
Reason (R) : It involves the exchange of goods and services of one country with another country.
Select the correct answer:
- (a) Both (A) and (R) are true and (R) is the correct explanation of (A)**
(b) Both (A) and (R) are true and (R) is not the correct explanation of (A) (c) (A) is true, but (R) is false
(d) (A) is false, but (R) is true
- 45) Pick the odd one out from the following
- (a) Jewellery (b) Automobile (c) Biochemicals **(d) Mineral fuels**