

Internal Trade

Question 1.

It helps disabled and elderly people.

- (a) Tele-shopping
- (b) E-commerce
- (c) multiple shop
- (d) installment system

▼ [Answer](#)

Answer: (a) Tele-shopping

Question 2.

The aim is to economies by buying in common and to retain their profits by selling in common.

- (a) multiple shop
- (b) web marketing
- (c) teleshopping
- (d) consumer's co-operative store

▼ [Answer](#)

Answer: (d) consumer's co-operative store

Question 3.

This retail business acts as a universal supplier of a wide variety of products.

- (a) Departmental store
- (b) Multiple shop
- (c) Mail order Business.
- (d) Tele-shopping

▼ [Answer](#)

Answer: (a) Departmental store

Question 4.

_____ are mobile traders who deal in low priced articles with no fixed place of business.

- (a) Street stalls
- (b) Retailers
- (c) Itinerant traders
- (d) Agents

▼ [Answer](#)

Answer: (c) Itinerant traders

Question 5.

_____ can check the price fluctuations in the market by holding back the goods when

prices fall and releasing the goods when prices raise.

- (a) Wholesaler
- (b) Agent
- (c) Retailer
- (d) Mercantile agent

▼ [Answer](#)

Answer: (a) Wholesaler

Question 6.

A warehouse keeper accepts goods for the purpose of _____

- (a) Selling
- (b) Packaging
- (c) Export
- (d) Storage

▼ [Answer](#)

Answer: (d) Storage

Question 7.

When goods are imported for the purpose of export is called as _____

- (a) Foreign trade
- (b) Entrepot
- (c) Home trade
- (d) Trade

▼ [Answer](#)

Answer: (b) Entrepot

Question 8.

The purchase of goods from a foreign country is called _____

- (a) Entrepot
- (b) Import
- (c) Re-Export
- (d) Export

▼ [Answer](#)

Answer: (b) Import

Question 9.

The risk of bad debts in this business is eliminated particularly when payment is received through V.P.P.

- (a) Tele-shopping
- (b) mail order trading house
- (c) Departmental store
- (d) co-operative store

▼ [Answer](#)

Answer: (b) mail order trading house

Question 10.

It is a network of a number of branches situated at different localities in the city or in the different parts of the country.

- (a) Multiple shop
- (b) Consumers? co-operative store
- (c) Hire purchase system
- (d) Internet marketing

▼ [Answer](#)

Answer: (a) Multiple shop

Question 11.

Small scale Fixed retailers includes _____

- (a) Hawkers
- (b) Pedlars
- (c) Cheap Jacks
- (d) General stores

▼ [Answer](#)

Answer: (d) General stores

Question 12.

_____ are agents who merely bring the buyer and the seller into contact.

- (a) Selling agent
- (b) Commission agent
- (c) Stockist
- (d) Broker

▼ [Answer](#)

Answer: (d) Broker

Question 13.

Wholesaler?s deals in _____ quantity of goods

- (a) Small
- (b) Limited
- (c) Large
- (d) Medium

▼ [Answer](#)

Answer: (c) Large

Question 14.

An agent is appointed by the _____

- (a) Principal
- (b) Manufacturer
- (c) Wholesaler
- (d) Retailer

▼ [Answer](#)

Answer: (a) Principal

Question 15.

The persons who come in between the primary producer and the final consumer to promote trade is called as _____

- (a) Trader
- (b) Middleman
- (c) Auctioneer
- (d) Agent

▼ [Answer](#)

Answer: (b) Middleman

One Mark Questions

1. What is internal trade?

▼ [Answer](#)

Answer: Buying and selling of goods and services within the boundaries of a nation is referred as internal trade.

2. What is wholesale trade?

▼ [Answer](#)

Answer: Wholesale trade refers to buying and selling of goods and services in large quantities for the purpose of resale or intermediate use.

3. Who is a wholesaler?

▼ [Answer](#)

Answer: Wholesaler is a person who buys goods from the producers in bulk quantities and sells them in small quantities to a retailer.

4. What is retail trade?

▼ [Answer](#)

Answer: Retail trade refers to sale of goods in small quantities for the final consumptions.

5. Who is a retailer?

▼ [Answer](#)

Answer: Retailer is a person who buys the goods in large quantities from the wholesalers and sells them in small quantities to the ultimate consumers.

6. Expand AVM.

▼ [Answer](#)

Answer: Automatic Vending Machine

7. Expand FOB

▼ [Answer](#)

Answer: Free on Board

8. Expand CIF

▼ [Answer](#)

Answer: Cost, Insurance and Freight Price

9. Expand E&OE

▼ [Answer](#)

Answer: Errors and Omissions excepted

10. Expand COD

▼ [Answer](#)

Answer: Cash on Delivery

11. Name any one type of internal trade.

▼ [Answer](#)

Answer: Wholesale Trade

12. State one type of Itinerant retailers.

▼ [Answer](#)

Answer: Street Traders

13. Give an example for small scale fixed retail shop.

▼ [Answer](#)

Answer: Soaps, Hair oil and Tooth Paste

14. Give an example for large scale fixed retail shop.

▼ [Answer](#)

Answer: Spencer, Food world and reliance fresh

15. Give an example for departmental stores.

▼ [Answer](#)

Answer: Spencer

16. Give an example for multiple shops.

▼ [Answer](#)

Answer: Pizza Hut and Me. Donald

17. Give an example for Super markets.

▼ [Answer](#)

Answer: Reliance Fresh and Food world

18. Give an example for malls.

▼ [Answer](#)

Answer: Garuda Mall and Orion Mall

19. Who are peddlers?

▼ [Answer](#)

Answer: Peddlers are those who carry their goods on their heads and backs from one door to another in the streets for selling the goods.

20. Who are Hawkers?

▼ [Answer](#)

Answer: Hawkers are those who carry their goods on back of animals or by using wheeled carts from one door to another for selling the articles.

21. Who are cheap jacks?

▼ [Answer](#)

Answer: Cheap jacks are petty retailers who have independent shops of a temporary nature in the business locality.

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