

**GOVERNMENT COLLEGE (AUTONOMOUS)**  
**RAJAMAHENDRAVARAM**  
**(Re-Accredited by NAAC with “A+” Grade)**  
(w.e.f. 2023-24 Admitted Batch)  
I Year B Com (Computers)  
**SEMESTER-I**  
**COURSE 1: FUNDAMENTALS OF COMMERCE**  
**Question Bank**

**I Long answer questions**

**10 Marks**

**Unit I**

1. Define Commerce. Explain the the role of commerce in Economic development
2. Explain the concepts of the Balance of payment and its components ?
3. What is WTO? Explain the main functions of WTO in promoting global trade

**Unit II**

1. Explain the concepts of National Income
2. What is Demand ? Explain the determinants of demand
3. Explain the characteristics of perfect competition ?

**Unit III**

1. What is Accounting ? Explain the objectives of Accounting
2. What are the advantages and disadvantages of Accounting
3. Explain the concepts and conventions of Accounting.

**Unit IV**

1. What are the various types of taxes?
2. Describe the functions of CBDT.
3. Distinguish between direct and indirect taxes?

**Unit V**

1. Define digital marketing and write its advantages and disadvantages.
2. Write out the challenges of social media marketing.
3. What are the types of digital marketing?

**II Very short answer questions**

**1 Mark**

**Unit I**

1. Commerce
2. Export
3. Import

4. Foreign trade
5. Balance of payment
6. WTO
7. International trade
8. GATT
9. Internal trade
10. Capital Account

## **Unit II**

1. National Income
2. Micro economics
3. Macro economics
4. GDP
5. Demand
6. Elasticity of Demand
7. Perfect competition
8. Imperfect market
9. Per capita income
10. Measurements of national income

## **Unit III**

1. Accounting Definition
2. Accounting Cycle
3. Management Accounting
4. Cost Accounting
5. Business Entity Concept
6. Money measurement concept
7. GAAP
8. Principles of accounting
9. Financial Accounting
10. Convention of Disclosure

## **Unit IV**

1. Meaning of Taxation
2. Direct tax
3. Indirect tax
4. Income tax
5. GST
6. Corporate tax
7. CBIC

8. CBDT
9. Previous year
10. Assessment year

**Unit V**

1. GDPR
2. SEO
3. Write about two concepts of Web Design.
4. ROI
5. What are the types of data?
6. Digital Marketing.
7. Structured Data
8. social media marketing
9. Customized Solutions
10. Data Analytics

**III Matching**

**8 Marks**

**Unit I**

**Set I**

- |                             |     |                    |
|-----------------------------|-----|--------------------|
| 1. Domestic trade           | ( ) | a. Double-entry    |
| 2. World Bank               | ( ) | b. Within country  |
| 3. World Trade Organization | ( ) | c. January 1, 1995 |
| 4. Balance of Payments      | ( ) | d. IBRD            |

Answers

1(b) 2(d) 3(c) 4(a)

**Set II**

- |                             |     |                              |
|-----------------------------|-----|------------------------------|
| 1. International trade      | ( ) | a. Geneva                    |
| 2. World Trade Organization | ( ) | b. between countries         |
| 3. Balance of trade         | ( ) | c. export and import of good |
| 4. Business                 | ( ) | d. Industry and commerce     |

Answers

1(b) 2(a) 3(c) 4(d)

**Unit II**

**Set I**

- |                         |     |                       |
|-------------------------|-----|-----------------------|
| 1. Net National Product | ( ) | a. Price & Demand     |
| 2. law of Demand        | ( ) | b. Desire and willing |
| 3. Demand               | ( ) | c. Monopoly           |

4. single seller ( ) d. National Income

Answers

1(d) 2(a) 3(b) 4(c)

**Set II**

- 1. Substitute good ( ) a. Price Maker
- 2. Complementary Goods ( ) b. Price taker
- 3. perfect competition ( ) c. Tea and coffee
- 4. Imperfect competition ( ) d. Tea and Sugar

Answers

1(c) 2(d) 3(b) 4(a)

**Unit III**

**Set I**

- 1. Journal, ledger ( ) a. Ascertainment of financial positions  
Trail balance.
- 2 . balance sheet ( ) b. Communicating information of various users
- 3 . Accounting ( ) c. Systematic recording of transactions
- 4 . financial Reports ( ) d. Language of business

Answers

1 ( c ) 2( a ) 3(d) 4(b)

**Set II**

- 1. fixed assets. ( ) a. Assets can be converted into cash as early as Possible
- 2 . current assets. ( ) b . having no Physical existence
- 3 . fictitious assets. ( ) c . acquired for long term use
- 4 . intangible Assets ( ) d. Do Not have any real value

Answers

1( c ) 2 ( a ) 3(d) 4(b)

**Unit IV**

**Set I**

- 1. Sec-5 of GST act. ( ) a. Taxed on harmful products like tabacco, ect to discourage
- 2 . example of Customs duty. ( ) b. Power of GST officers
- 3 . the customs act. ( ) c. 1975
- 4 . the custom

Tariff act. ( ) d. 1962

Answers

1(b) 2(a) 3(d) 4(c)

**Set II**

- 1. Indirect tax. ( ) a . central board of direct taxes
- 2. CBDT power. ( ) b . direct taxes
- 3. Jurisdiction ( ) c . issue of orders& directions of tax
- 4. Cooperative tax. ( ) d. Customs duty

Answers

1(d) 2(c) 3(a) 4(b)

**Unit V**

**Set I**

- 1.layout ( ) a. including considerations for screen leaders
- 2.Typography ( ) b. Designing the structure & placement of memus
- 3. Navigation ( ) c. The arrangement of images, other elements on Webpages
- 4 . accessibility ( ) d. The choice of fonts and text styled

Answers

1 ( c ) 2(d) 3(b) 4(a)

**Set II**

- 1. SEO. ( ) a. Indicate the credibility and authority of Your site
- 2. backlinks. ( ) b. Small business or individuals with limited resources
- 3. Uncertainty ( ) c. Search engine optimization
- 4 . resource Intensive. ( ) d. The strategies you implement will lead to improved Ranking

Answers

1( c ) 2(a) 3(d) 4(b)