CIMAPRO17-BA1-X1-ENG^{Q&As}

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

Market price refers to:

A. the price that is determined by demand and supply.

B. the price that includes tax.

C. the value that is adjusted for inflation.

D. the price that maximizes profits.

Correct Answer: A

QUESTION 2

A clothes retailer has estimated a linear trend equation including trend, seasonal and cyclical components to forecast its sales for the next four quarters. Which of the following factors would generate actual sales figures that are likely to differ markedly from the forecast?

A. A drop in sales due to emergency roadwork blocking access to the store.

B. A drop in sales due to the ongoing economic recession.

C. An increase in sales due to the increasing popularity of their brand.

D. An increase in sales before a major religious festival.

Correct Answer: D

QUESTION 3

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Company GHI wishes to develop a linear model for forecasting tractor sales based on the number of sales people it employs. In the model, tractor sales will be the dependent variable and the number of sales people the independent variable.

The company has collected sales data from each of its branches over the past year which has been reported below:

Branch	Number of Sales people	Number of Sales people ^{2}	Tractor sales (units)	Number of sales people tractors sold (x)
A	11	121	57	627
B	5	25	41	205
C	7	49	66	462
D	12	144	103	1,236
Total	35	339	267	2,530

Based on this data calculate the slope of the line (b) to two decimal places. b =

A. 17.90

Correct Answer: A

QUESTION 4

DRAG DROP

Complete the table inputting the relevant effect for each of the scenarios listed.

Select and Place:

Scenario	Effect on the exchange rate		Effect on the exchange rate
If an economy has high inflation it will			Weaken the exchange rate
If there is an increase in the market interest rate it will			Strengthen the exchange rate
If a country has a trade deficit it will			
If a national government sells currency on the international markets to improve export performance it will			
If speculators expect the value of a currency to increase it will			

Correct Answer:

Scenario	Effect on the exchange rate		Effect on the exchange rate
If an economy has high inflation it will			Weaken the exchange rate
If there is an increase in the market interest rate it will	Strengthen the exchange rate		Strengthen the exchange rate
If a country has a trade deficit it will	Weaken the exchange rate		
If a national government sells currency on the international markets to improve export performance it will	Strengthen the exchange rate		
If speculators expect the value of a currency to increase it will	Strengthen the exchange rate		

QUESTION 5

Which of the following organizational arrangements is an example of a multinational corporation (MNC)?

A. An insurance company based in Country E opens a sales office in Country F in order to service the local market.

B. A music production company based in Country C signs a contract with an artist\\'s management company based in Country D.

C. A retailer based in Country G uses an online retail platform in order to sell goods to customers in Country H.

D. A chain of restaurants based in Country signs a franchise agreement with a company that intends to open restaurants in Country A.

Correct Answer: D

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