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Fundamentals of Business Economics

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Question: 90

A business would benefit most from an appreciation in the currency of the country in which it is based if:

- A . it exports to other countries a significant proportion of its output
- B . it imports a high proportion of the raw materials and components it uses
- C . in its domestic market it faces competition from imports
- D . its production costs are largely domestic labor costs

Answer: B

Question: 91

All of the following could cause the onset of a recession except which one?

- A . A significant appreciation of the exchange rate
- B . A decline in business investment
- C . A significant fall in personal savings rates
- D . An increase in the government budget deficit

Answer: C

Question: 92

All of the following items would appear as a credit on the current account of a country's balance of payments accounts except which one?

- A . Interest payments on financial assets held overseas.
- B . Exports of manufactured goods.
- C . Outflows of capital.
- D . Expenditure by visiting foreign tourists.

Answer: C

Question: 93

When the economy is in recession, which of the following is least likely to reduce unemployment?

- A . An expansionary fiscal policy
- B . The central bank cutting interest rates

- C . Retraining schemes for redundant workers
- D . A regulation extending employment rights for newly-hired workers

Answer: D

Question: 94

All of the following would lead to fall in the circular flow of national income except which one ?

- A . A fall in business investment
- B . A fall in personal savings rates
- C . A reduction in the level of government expenditure
- D . A rise in the marginal propensity to save

Answer: D

Question: 95

The imposition of a tariff on imported goods by a country's government will result in all of the following except one.

Which ONE is the exception?

- A . A shift in domestic income from consumers to producers of the goods
- B . A rise in the domestic price of the imported good
- C . Greater cost push inflationary pressure in the economy
- D . A shift to the left in the demand curve for the imported good

Answer: D

Question: 96

Which global financial institution is responsible for providing stabilization funding to assist developed and developing countries with short term borrowing needs and needs for foreign currency?

- A . The IMF
- B . The World Bank
- C . The World Trade Organization
- D . The G20

Answer: A

Question: 97

Which of the following statements about supply-side economics is correct?

- A . Supply-side policies are part of aggregate demand management policies.
- B . Fiscal policy cannot be used as a part of supply-side policy
- C . Supply-side economists always reject the use of policy to expand demand
- D . Supply-side policies are used to improve the economy's efficiency and competitiveness

Answer: D

Question: 98

If an economy went into a recession, which industry would experience the largest proportionate fall in sales, output and employment?

- A . Retail supermarkets
- B . Food processing industry
- C . Petrol retailing
- D . Luxury good manufacturers

Answer: D

Question: 99

All of the following are regarded as objectives of profit seeking organizations except one.

Which ONE is the exception?

- A . Raising shareholder wealth
- B . Long term growth in sales
- C . Meeting regulatory, accounting and reporting standards
- D . Maximizing profit

Answer: C

Question: 100

Select the best definition of a regressive tax from the options below:

- A . A tax which rises proportionately with income
- B . A tax which rises more than proportionately with income
- C . A tax which rises less than proportionately with income
- D . A tax on expenditure

Answer: C

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