

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

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

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 2

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A wireless phone manufacturer currently sells 2,000 units per quarter at a price of \$400. The estimated price elasticity of demand is -2.5.

The manufacturer is considering an increase in the price to \$440.

What will this raise (+) or reduce (-) total revenue by? Give your answer in whole numbers.

\$

- A. reduce - 139000

Correct Answer: A

QUESTION 3

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 4

Which of the following describes the slope of a normal supply curve?

- A. Upwards from right to left.
- B. Upwards from left to right.
- C. Downwards from left to right.
- D. Downwards from right to left.

Correct Answer: B

Reference: <https://www.britannica.com/topic/supply-curve>

QUESTION 5

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Company A uses the trend equation, $y = a + bt$, to forecast sales, where y are sales and t are time periods measured in units.

At time period zero, sales were \$865,000. In period 5, sales have increased to \$1,245,000.

Calculate coefficient b (without any decimal points):

A. 584

Correct Answer: A

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