

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

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

Setting a minimum wage above the equilibrium wage:

- A. has no effect on unemployment, and setting a minimum wage below the equilibrium wage results in increased unemployment.
- B. results in increased unemployment, and setting a minimum wage below the equilibrium wage has no effect on unemployment.
- C. results in decreased unemployment, and setting a minimum wage below the equilibrium wage results in increased unemployment.
- D. results in increased unemployment, and setting a minimum wage below the equilibrium wage results in decreased unemployment.

Correct Answer: C

QUESTION 2

Which THREE of the following are characteristics of good information? (Choose three.)

- A. Accuracy
- B. Confidentiality
- C. Verifiability
- D. Accessibility
- E. Trustworthiness
- F. Relevance

Correct Answer: ADF

Reference: <https://www.acowtancy.com/textbook/acca-ab/e5-communicating-in-business/good-quality-information/notes>

QUESTION 3

FILL BLANK

The following cash flows are for a capital project where the required rate of return is 8 percent.

Year	0	1	2	3
Cash flow	-50,000	15,000	15,000	20,000

Calculate the NPV for the project. Give your answer to the nearest whole number.

A. 106,000

Correct Answer: A

QUESTION 4

Which of the following is a primary objective of a not-for-profit organization?

- A. To satisfy the needs of a particular sector of society.
- B. To maintain the growth of the organization.
- C. To make a profit.
- D. To continue to exist.

Correct Answer: A

Reference: <https://www.acowtancy.com/textbook/cima-f3-2015/a1a-financial-and-non-financial-objectives/types-of-organisations-copy1/notes>

QUESTION 5

FILL BLANK

Based on the past twenty months, an event decorating company develops a trend equation for forecasting sales revenue (y) where $y = 4.38 + 1.32x$.

If month 21 has a seasonal factor of times 1.07, then what is the forecast for the month, using a multiplicative model? Give your answer to two decimal places.

A. 6.77

Correct Answer: A

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