

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

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

Commercial banks can create credit because:

- A. central banks are "lenders of last resort" and provide commercial banks with cash when needed.
- B. banks are required to hold enough capital to meet bad debts.
- C. banks hold accounts at the central bank which are available as cash.
- D. customers only want some of their deposits in the form of cash in any given period.

Correct Answer: C

QUESTION 2

Which of the following is correct regarding data? Data can be recorded as:

- (1)
numbers.
- (2)
symbols.
- (3)
raw facts.

- A.
(1) only
- B.
(3) only
- C.
(1) and (2)
- D.
(1), (2) and (3)

Correct Answer: B

Reference: <https://books.google.com.pk/books?id=Ume4QCL6ZFoCandpg=PA42andlpg=PA42anddq=CIMA+data+can+be+records+as+numbers+raw+factsandsource=blandots=knOGJO4vM3andsig=ACfU3U3Lj9t73glcqX1o9Glzcmac5FDTgandhl=enandsa=Xandved=2ahUKEwj4jy2K7nAhUkREEAHcxXCTgQ6AEwAHoECAoQAQ#v=onepageandq=CIMA%20data%20can%20be%20records%20as%20numbers%20raw%20factsandf=false>

QUESTION 3

A business has a short-term problem with its payments exceeding its receipts. Which TWO of the following would be appropriate for meeting this financial shortfall? (Choose two.)

- A. A bank overdraft
- B. A bill of exchange
- C. A mortgage
- D. Issuing shares
- E. A leasing arrangement

Correct Answer: AB

QUESTION 4

Which of the following will NOT affect the price elasticity of supply?

- A. The time period considered.
- B. Production costs.
- C. The level of stocks.
- D. Proportion of income spent.

Correct Answer: C

QUESTION 5

Which of the following are the likely consequences, in the domestic economy of a country, of an increase in interest rates?

1.
A rise in demand for capital goods.
2.
A fall in demand for consumer goods.
3.
A fall in demand for housing.
4.
A rise in the exchange rate.

A. 2, 3 and 4

B. 1, 3 and 4

C. 1, 2 and 4

D. 1, 2 and 3

Correct Answer: C

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