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Question 1

Question Type: MultipleChoice

The following table reports are for five hotels belonging to the same hotel chain, the rank in terms of sales performance (with 1 - best average score obtained in customer reviews, and the rank in terms of average score from customer reviews (with 1 = best average ..

Calculate the Spearman's rank correlation coefficient to one decimal place:

Hotel	Sales performance rank	Average review score	Average review score rank
A	4	3	5
B	3	3.8	3
C	5	3.6	4
D	1	4	2
E	2	4.5	1

Options:

A- 1.8

B- 2.8

C- 3.8

D- 4.8

Answer:

A

Question 2

Question Type: MultipleChoice

If country A imposes a quota on imports from country B, what is the direct effect of the quota?

Options:

A- The price of imports into country A will rise

B- The price of imports into country A will fall

C- The quantity of imports into country A will fall

D- The quantity of imports into country A will rise

Answer:

C

Question 3

Question Type: MultipleChoice

Which TWO reasons support the argument that global firms may facilitate globalisation?

Options:

A- Global firms can lobby governments to open up markets for free trade

B- Global firms can bring stability to international stock markets

C- Global firms can be immune from national concerns

D- Global firms can forfeit national laws under certain conditions

E- Global firms can lead to greater homogemsation of tastes and values across different countries.

Answer:

B, E

Question 4

Question Type: MultipleChoice

If the production of a good involves an external social cost, resource allocation could be improved by:

Options:

A- providing a subsidy for the consumers of the good

B- imposing an indirect tax on the good

C- providing a subsidy for the producers of the good

D- the government imposing price controls to reduce the price of the good.

Answer:

B

Question 5

Question Type: **MultipleChoice**

Based on a trade balance between Country A and Country B over a ten year period, the underlying trend of the trade balance is represent equation

-114.027 -1.47x

where x is the time period expressed in years.

Assuming an additive forecasting model, with a seasonal factor of 82 6, then the forecast for year 2016, in whole units is:

-113968

Options:

A- -113968

B- -113868

C- -113768

D- -113668

Answer:

A

Question 6

Question Type: **MultipleChoice**

Which TWO of the following would be objectives for internal stakeholders in a profit-seeking organisation?

Options:

A- improving the working condition and pay levels for the employees

B- Maximising shareholder wealth

C- Meeting the legally required environmental standards in the industry

D- Raising the level of dividends paid out

E- Increasing the remuneration packages of the company directors

Answer:

A, E

Question 7

Question Type: **MultipleChoice**

A hairdressing salon can either invest in

1. New. more comfortable chairs at a cost of $5,000

2. New shop windows at a cost of $4,000

Over the next five years. Investment 1 will generate an additional amount of profit whose present value is $6,000. while Investment 2 additional amount of profit whose present value is $5,500

What is the net present value of the best project? Give your answer to the nearest whole dollar.

Options:

A- $1500

B- $1400

C- $1300

D- $1200

Answer:

A

Question 8

Question Type: **MultipleChoice**

A study on a sample of 100 university students reports that the correlation coefficient between the students' attendance at accounting final accounting exam grade is 0.7.

Which of the following statements is true?

Options:

A- 7% of an increase in grade can be explained by an increase in attendance.

B- Low attendance at lectures caused students to achieve lower grades

C- Students who attended more lectures tended to achieve higher grades

D- If we considered the same sample of 100 students, the correlation between attendance at economics lectures and their final econ would also be positive

Answer:

D

Question 9

Question Type: **MultipleChoice**

Which of the following describes the effect an interest rate rise may have on a company?

Options:

A- Prices will have to increase due to increased inflationary pressures

B- Sales will increase as consumers have stable incomes in the short term.

C- The cost of financing projects through loans will increase

D- The cost of holding stock will reduce

Answer:

C

Question 10

Question Type: **MultipleChoice**

A car dealer uses the following trend equation to estimate the number of cars sold each quarter

Y = 120 + 3t

Where y = number of cars sold each quarter and t = time period expressed in units

What is the forecasted number of cars sold in period 12. if there is an additive seasonal factor of 55?

Options:

A- 156

B- 101

C- 211

D- 139

Answer:

C

Question 11

Question Type: **MultipleChoice**

Larger companies may benefit from economies of scale due to which THREE of the following?

Options:

A- Larger companies may gain greater market share through advertising

B- Larger companies may spread their fixed research and development costs over a larger amount of output

C- Larger companies may more easily access public subsidies

D- Larger companies may obtain lower interest rates on their loans.

E- Larger companies may purchase inputs in bulk at lower unit prices

F- Larger companies may benefit from greater customer loyalty

Answer:

C, D, E

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