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1)  Which one of the special journals has only one column for recording dollar amounts?

A) Cash Payments Journal

B) Purchases Journal

C) Cash Receipts Journal

D) Sales Journal

2)  Total assets are $19,500.00. Cash is paid for $1,500.00 of supplies. The total assets are now:

A) $18,000.00

B) $19,500.00

C) $22,500.00

D) $21,000.00

3)  The beginning of the year balances for Shaw Industries were: Assets $122,000, Liabilities $69,000, and Equity $53,000. If the company purchased equipment costing $56,000 with $6,000 cash and incurred a note payable for the balance, by what amount did the equity section of the Balance Sheet change as a result of this purchase?

A) $50,000

B) $ -0-

C) $6,000

D) $56,000

4)  The first step in the posting procedure is writing:

A) the entry amount in the Debit or Credit column of the account

B) the journal page number in the Post. Ref. column of the account

C) the entry amount for the balance

D) the entry date in the Date column of the account

5)  The relationship between the market value per share and earnings per share of a stock is called the:

A) par value

B) price-earnings ratio

C) earnings value

D) financial ratio

6)  The purpose of the statement of cash flows is to?

A) Inventory Valuation

B) Net Income

C) Prove change in cash

D) Change in Owners Equity

7)  Common stockholders will receive a dividend

A) Every year that profits exceed a stated amount.

B) In every year that the corporation is profitable.

C) Every year, whether the corporation is profitable or not.

D) In every year that the board of directors declares a dividend.

8)  Evaluating financial statement information can be divided into broad categories including

A) Ratio analysis (expresses the relationship of one number to another number)

B) Vertical analysis (shows the relationship between numbers on a financial statement for one year)

C) Horizontal analysis (compares financial statement amounts to amounts from previous years in terms of the percentage of change)

D) All of the above

9)  Your firm sells $530 of goods for cash; sales tax is 5 percent. How do you record this transaction?

A) Debit the customer's account for $556.50 and credit sales for $556.50

B) Debit cash for $530; credit sales for $503.50 and credit sales tax payable for $26.50

C) Debit cash for $556.50; credit sales for $530 and sales tax payable for $26.50

D) Debit cash for $556.50 and credit sales for $556.50

10)  Which method of cash flows does FASB prefer?

A) Accrual method.

B) Indirect method.

C) Deferral method.

D) Direct method.

11)  To discourage counterfeiting, the new $20 bill design includes color-shifting ink that changes from:

A) copper to green when the note is tilted

B) copper to blue when the note is tilted

C) green to black when the note is tilted

D) blue to green when the note is tilted

12)  A reverse mortgage is repaid:

A) when the borrower dies

B) over the term of the loan, typically thirty30 years

C) by the bank to the borrower

D) in one single large payment at a specified point

13)  Which of the following is NOT a typical duty of a bank teller?

A) balance the cash drawer daily

B) prepare currency and coin for retail customers

C) manage large sums of money placed in trust with the bank according to clients’ wishes

D) sell savings bonds

14)  Which one of the following is considered a liability for a bank?

A) loans

B) deposits

C) computers

D) investments

15)  Which of the following statements is NOT true?

A) A creditor may not use receipt of public assistance as a factor in determining credit worthiness.

B) Bill collectors may not call debtors at odd hours.

C) Credit bureaus may not report information more than one year old.

D) If there is a billing dispute, creditors may not take adverse action until the dispute is resolved

16)  Griff Morgan borrowed $6,000 on July 15, at 12 percent interest. If the loan was due on November 30, what was the amount of interest on Griff’s loan using the exact interest method?

A) $270.00

B) $272.22

C) $720.00

D) $360.00

17)  David calculated simple interest on a principal of $2,225 at 18.9 percent at the end of the year. What is his monthly payment?

A) $218.31

B) $220.46

C) $193.65

D) $182.24

18)  Vinay Patel purchases school supplies for $56.42 and groceries for $131.61, both amounts were inclusive of sales tax. The sales tax rates are 6 percent for non-grocery items and 2 percent for grocery items. What was the amount of total purchases before sales tax?

A) $188.03

B) $182.26

C) $194.05

D) $191.33

19)  Sara Beth Marchert purchases a SUV for $56,000. The state sales tax is 8 percent and the luxury tax on this type of vehicle is 4.5 percent on amounts over $40,000. What is the total purchase price of the SUV?

A) $61,200

B) $60,480

C) $63,000

D) $58,000

20)  Your local chapter sells popcorn that costs them $45 per case of 60 cones. Each cone sells for $2.00. What is the percent markup based on cost?

A) 50 percent

B) 62.5 percent

C) over 100 percent

D) over 200 percent

21)  In the communication process, the sender

A) Selects verbal symbols

B) Does not select nonverbal symbols

C) Should not use audience analysis

D) Does not select the channel for the message

22)  A credit refusal message

A) Should not say why credit is denied

B) Grants credit to an applicant

C) Denies credit to an applicant

D) Should be written in direct order

23)  Which of the following is not an informative heading?

A) Five Challenges Facing Today’s Distributors

B) Why We Need a New Distributor

C) Distributors Are a Better Choice for Us Than Wholesalers

D) Distributor Choices

24)  Which sentence is correct?

A) I am anxious to hear about your new house.

B) I will keep you appraised of the reactions from the school board members.

C) The plain was almost three hours late.

D) There are alot of leaves in our yard that need to be raked.

25)  Typical communication channels may be used to send a message and once received, the process of interpreting the message is known as:

A) decoding

B) encoding

C) reading the message

D) interfering

26)  If an individual who was blind was denied a job answering phones this would be against which Act?

A) Americans with Disabilities Act

B) Civil Rights Act 1964

C) Blind Individuals Act

D) Age Discrimination Act

27)  Which of the following is a major form of conducting business?

A) Charity

B) Corporation

C) Trust

D) Institution

28)  What is undue influence?

A) Party to whom a transfer of contractual right is made

B) Legal union of a man and woman as husband and wife

C) One party to a contract cancels the contract without legal penalty

D) One party to a contract is in a position of trust and wrongfully dominates of the other party

29)  What is the amount of damages agreed upon before a possible breach of contract called?

A) Punitive damages

B) Compensatory damages

C) Agreement damages

D) Liquidated damages

30)  The price floor refers to what?

A) Lowest price one can find in sale ads

B) Minimum wage imposed by government

C) Retail value of an item

D) When an item is mismarked and the consumer argues for the lower price

31)  Establishing and maintaining high standards in how work is done is:

A) information management

B) desktop publishing

C) word processing

D) total quality management

32)  The act of stealing someone’s personal information is:

A) worm

B) identity theft

C) computer virus

D) adware

33)  Leaders at the post-conventional level of moral development tend to:

A) be autocratic toward others who use moral justification

B) use their position for personal advantage

C) be autocratic towards others

D) be visionary

34)  If you require proof of delivery for a letter, which one of these services should you request?

A) Return Receipt

B) Standard Mail

C) First-Class Mail

D) Certified Mail

35)  The process of blaming one’s unethical behavior on others is known as:

A) distortion of consequences

B) displacement of responsibility

C) diffusion of responsibility

D) attribution of blame

36)  Mike is considering whether to attend college. The tuition at the college of his choice is $20,000 per year and if Mike enrolls, he’ll give up his job that pays $16,000 per year. All else constant, what is the opportunity cost to Mike of attending college?

A) $36,000 per year

B) $20,000 per year

C) $4,000 per year

D) $16,000 per year

37)  Which one of the following exhibits the principle of diminishing returns?

A) Ten workers produce 500 units of output, eleven workers produce 600 units of output, and twelve workers produce 800 units of output.

B) The marginal product of a tenth worker is 50 units of output and the marginal product of an eleventh worker is 60 units of output.

C) The marginal product of a tenth worker is 50 units of output, and the marginal product of an eleventh worker is 40 units of output.

D) Ten workers produce 500 units of output, eleven workers produce 550 units of output, and twelve workers produce 600 units of output.

38)  In 2007 the GDP deflator was 125 and nominal GDP was $9.9 trillion. In 2008 the GDP deflator was 130 and nominal GDP was $11.7 trillion. How much did real GDP (expressed in 2007 dollars) increase during this time period?

A) $1.35 trillion

B) $0.75 trillion

C) $2.27 trillion

D) $1.80 trillion

39)  If the demand for Nike sneakers is elastic, what does that mean?

A) If consumers increase the price they’re willing to pay for Nike sneakers by 10 percent, Nike will increase the quantity supplied by more than 10 percent.

B) If sellers of Nike sneakers reduce the price 10 percent, the quantity demanded of Nike sneakers will fall by more than 10 percent.

C) If sellers of Nike sneakers reduce the price 10 percent, the quantity demanded of Nike sneakers will rise more than 10 percent.

D) If consumers increase the price they’re willing to pay for Nike sneakers by 10 percent, Nike will reduce the quantity supplied by more than 10 percent.

40)  A firm in perfect competition has a demand curve that is:

A) dependent on the prices charged by rival firms

B) horizontal at the market price

C) downward sloping

D) equal to the firm's total revenue curve

41)  Which phrase is an exact and complete phrase of the FBLA-PBL Creed?

A) “. . . promise to make the world a better place for everyone”

B) “. . . every person should work toward improving social, political and community life”

C) “. . . and carry on in a manner that brings the greatest good to the greatest number”

D) “. . . to do my utmost to bring about understanding and cooperation among all of these groups”

42)  The number of stanzas in the FBLA creed is:

A) four

B) seven

C) nine

D) five

43)  Part of a stanza of the FBLA Creed is

A) I promise to develop mutual understanding and cooperation among business, industry, labor, religious, family, and educational institutions, as well as people around the world.

B) I shall do my best to promote mutual understanding and cooperation among business, industry, labor, religious, family, and educational institutions, as well as people around the world.

C) I believe the future depends on mutual understanding and cooperation among business, industry, labor, religious, family, and educational institutions, as well as people around the world.

D) I will encourage mutual understanding and cooperation among business, industry, labor, religious, family, and educational institutions, as well as people around the world.

44)  The \_\_\_\_\_\_\_\_\_ FBLA Goal is "Strengthen the confidence of students in themselves and their work."

A) first

B) second

C) third

D) four

45)  To whom are letters of application addressed for the Future Business Leader event?

A) Jean Buckley

B) Terry Johnson

C) current chair of the national FBLA-PBL Board of Directors

D) Barbara Small

46)  Which statement is true according to the FBLA Competitive Events’ Guidelines?

A) There are events for 9th and 10th graders

B) There are events for 10th graders.

C) There are events for 9th graders.

D) There are no events for 9th or 10th graders.

47)  Which event is for members who are familiar with specific legal areas that most commonly affect personal and business relationships?

A) Client Services

B) Business Law

C) Business Principles

D) Help Desk

48)  A new competitive event this year is

A) Investments.

B) Marketing Investments.

C) Microsoft Data Base.

D) Social Media Campaign.

49)  Chapter activities fall into five functional areas. What are they?

A) Professional Development, Civic, Service, Social, and Financial

B) Professional Development, Community Service, Social, Fundraising, and Public Relations

C) Professional Development, Leadership, Service, Social, and Financial

D) Professional Development, Leadership, Service, Education, and Financial

50)  Who was FBLA-PBL’s first fulltime association director?

A) Hollis Guy

B) Jean Buckley

C) Hamden L. Forkner

D) Edward Miller

51)  These states hosting one of the 2014 National Fall Leadership Conferences:

A) Utah, Ohio, and Tennessee

B) Colorado, Texas, and Ohio

C) Colorado, Indiana, and North Carolina

D) Washington DC, Minneapolis, and New Orleans

52)  Which of the following is included in the Educational Programs and Curriculum information in the Chapter Management Handbook?

A) Knowledge Matters

B) Keyboarding Offline

C) American Heart Association

D) National Honor Society

53)  What is the event that is celebrated by FBLA chapters on November 15 of each year?

A) American Enterprise Day

B) Prematurity Awareness Day

C) Adviser Appreciation Day

D) Professional Dress Day

54)  The award that recognizes chapters that increase or maintain their local chapter membership is called the:

A) Membership Mania Award

B) Membership Multiplier Award

C) Membership Madness Award

D) Membership Achievement Award

55)  The proposed amendments to the National FBLA Bylaws are voted on at the National Leadership Conference by whom?

A) state voting delegates

B) local chapter voting delegates

C) local chapter and state voting delegates

D) local chapter and state voting delegates and state committee

56)  In the emblem ceremony what are the words the officers use?

A) future, business, leaders, America

B) education, progress, future, business, leaders, America

C) service, education, progress, leader, America

D) service, education, progress, America

57)  When planning a meeting, one of the first things to do is:

A) determine an overall objective for the meeting

B) check the national FBLA Web site in advance of the meeting

C) consult the local chapter's parliamentarian before the meeting

D) consult the state adviser in advance of the meeting

58)  A national officer screening committee is composed of:

A) national officers, board members, and state committee representatives

B) board members and state committee representatives

C) national officers and board members

D) national officers and the FBLA President/CEO

59)  The FBLA National President, Secretary, and Treasurer shall be elected by the:

A) local chapter voting delegates

B) state voting delegates and the state committee members

C) local and state chapter voting delegates

D) state voting delegates

60)  Meetings of the National Executive Council may be called by the president or this number of voting members.

A) four

B) one

C) two

D) three

61)  Employers for multinational companies do not hire employees based on

A) adaptability

B) competence

C) ethnocentrism

D) personal characteristics

62)  The \_\_\_ brings together resources for a company to get started and operate successfully.

A) entrepreneur

B) retailer

C) CEO

D) wholesaler

63)  \_\_\_\_, also called code law, is a complete set of rules enacted as a single written system or code.

A) Civil law

B) Statute

C) Municipal law

D) Common law

64)  Attitudes affect consumer behavior. Attitudes are classified as \_\_\_ factors.

A) psychographic

B) cultural

C) geographic

D) demographic

65)  \_\_\_ is **not** part of the marketing mix.

A) Entrepreneurship

B) Place

C) Distribution

D) Product

66)  \_\_\_\_\_\_\_\_\_\_ represents the worldwide interdependence of resource flows, product markets, and business competition that characterizes the new economy.

A) International management

B) Supply chain management

C) Globalization

D) International entrepreneurship

67)  A (n) \_\_\_\_\_\_\_\_\_\_ organizational structure is one in which senior management has shifted the authority for some types of decision making to lower levels in the organization.

A) Centralized

B) Decentralized

C) Functional

D) Matrix

68)  A person who tries to influence legislation on behalf of a company or industry group is called a (n) \_\_\_\_\_\_\_\_\_\_

A) Sales rep

B) Publicist

C) Lobbyist

D) Executive

69)  A (n) \_\_\_\_\_\_\_\_\_\_\_\_ involves an assessment of organizational strengths and weaknesses as well as environmental opportunities and threats.

A) SWOT analysis.

B) Profitability analysis.

C) Managerial objectives analysis.

D) Organizational objectives analysis.

70)  A work arrangement in which employees do **not** travel to a central place of work is called \_\_\_\_\_\_\_\_\_\_

A) Job sharing

B) Recruiting

C) Telecommuting

D) Outsourcing

71)  What is using the needs of customers as the focus during all phases of a product?

A) Marketing mix

B) Marketing approach

C) Marketing research

D) Marketing concept

72)  For most products and services, distribution activities account for what percent of the total marketing costs?

A) 10

B) 50

C) 90

D) 25

73)  This federal law protects small businesses from unfair pricing practices between manufacturers and large businesses:

A) Sherman Antitrust Act

B) Americans with Disabilities Act

C) Fair Packaging and Labeling Act

D) Robinson-Patman Act

74)  Colgate is introducing new toothpaste and the first advertisements will be shown on the Super Bowl with the intent of encouraging consumers to ask the retail outlets where they shop to begin offering the toothpaste. What kind of channel strategy is Colgate using to promote the new product?

A) wholesale strategy

B) push strategy

C) integrated marketing strategy

D) pull strategy

75)  In developing an e-mail list for use in an internet marketing campaign, Amazon uses only those customers who have given them permission be on the list. This type of email list is called a(n):

A) opt-in list

B) control list

C) opt-out list

D) purchased list

76)  A system program that combines the separately compiled modules of a program into a form suitable for execution.

A) Interpreter

B) Assembler

C) Linking loader

D) Cross compiler

77)  When choosing a transmission medium, what is the single most important factor?

A) throughput

B) attenuation

C) RFI

D) EMI

78)  Which one of the following describes the DHCP Discover message?

A) it uses FF:FF:FF:FF:FF:FF as a layer 2 broadcast and it uses UDP as the Transport layer protocol

B) it uses FF:FF:FF:FF:FF:FF as a layer 2 broadcast

C) it uses TCP as the Transport layer protocol and it does not use a layer 2 destination address

D) it does not use a layer 2 destination address

79)  A server service that allows RRAS servers to delegate responsibility for in-bound authentication to a central server and can be used to authenticate users at switch ports or wireless access points is called:

A) DNS

B) RADIUS

C) DHCP

D) RIM

80)  A fault tolerance method that uses two disks each with its own controller to duplicate stored data is called?

A) mirroring

B) striping

C) duplexing

D) parity

81)  An adjournment of an assembly:

A) dissolves the assembly

B) terminates a meeting and may end a session

C) is in order at any time during a meeting

D) is used only to terminate a session

82)  In a body having an enrolled membership composed only of persons who maintain their status as members in a prescribed manner, the quorum specified by common parliamentary law is:

A) a majority of the membership

B) two-thirds of the membership

C) half of the membership

D) the number of members attending a properly announced meeting

83)  A member should **not** object merely for dilatory purposes. If a member is uncertain of the effect of an action proposed for unanimous consent, he can:

A) call out, "I reserve the right to object"

B) move that a formal vote be taken

C) after recognition, reserve the right to object

D) rise for information

84)  To accept the report of the committee:

A) has no meaning

B) is the same as receiving it

C) is the same as adopting it

D) is a matter of courtesy

85)  A president, empowered by the bylaws to appoint such special committees or additional standing committees as the society shall direct:

A) is authorized to appoint other committees on his own initiative

B) must obtain the board's approval of the committee members he appoints

C) must obtain the society's approval of the committee members he appoints

D) is not authorized to appoint other committees on his own initiative

86)  It is **not** necessary to include articles on the name and object in the bylaws:

A) if the bylaws are printed in the yearbook

B) when the name and object are stated in the corporate charter

C) when the society is not incorporated

D) when the bylaws are preceded by a preamble which states the name and object

87)  When a provision of the bylaws is susceptible to two meanings, one of which conflicts with or renders absurd another bylaw provision, and the other does **not**:

A) the first one must be taken as the true meaning

B) both will be brought to the membership to decide the true meaning by a two-thirds vote

C) the parliamentarian should be asked to determine the true meaning

D) the latter one must be taken as the true meaning

88)  The bylaws may authorize boards and committees to meet by videoconference or teleconference if:

A) special rules are adopted governing the length of debate

B) all persons participating are afforded the opportunity to simultaneously hear each other and, if a videoconference, to see each other as well

C) special and standing rules are adopted governing assignment of the floor

D) standing rules are adopted governing the number of motions to be made

89)  In an assembly, to legally transact business, a quorum is the number of members:

A) present excluding the ex officio members

B) entitled to vote who must be present

C) present and voting

D) attending including the ex officio members

90)  The chair calls for the Good of the Order:

A) before unfinished business

B) under new business

C) after the completion of new business

D) before the new business

91)  Special meetings:

A) provide for transaction of any business

B) may be called only if the bylaws provide for special meetings

C) may be called by the president whenever an emergency arises

D) provide for transaction of business continued from the previous meeting

92)  Which one of the following is **not** a part of the standard order of business?

A) reading and approval of the minutes

B) special orders

C) reports of special committees

D) adjournment

93)  Rules clearly identifiable as in the nature of rules of order that are placed within the bylaws and that do **not** protect a minority of less than one-third of those voting can be suspended by a:

A) two-thirds vote without debate

B) majority vote without debate

C) two-thirds vote with debate

D) majority vote with debate

94)  If notice is given of several bylaw amendments which conflict so that all cannot be given effect, the chair should present the:

A) amendment most likely to be adopted first

B) least inclusive amendment first

C) amendments in the order in which they were received

D) most inclusive amendment first

95)  The authority to impose a penalty for a breach of order by a member in a meeting belongs to:

A) the chair

B) the committee investigating the improper conduct

C) the assembly

D) the sergeant-at-arms

96)  The redirector, which redirects I/O operations to resources on a server, operates at what OSI layer?

A) Session

B) Network

C) Presentation

D) Application

97)  The primary responsibility of the Network OSI layer is:

A) data synchronization

B) routing

C) media connectors

D) flow control

98)  Which OSI layer provides error detection and corrections?

A) Network

B) Session

C) Transport

D) Data-Link

99)  Email and FTP work at which layer of the OSI model?

A) Application

B) User

C) Presentation

D) Session

100)  The service required for a system in a Windows Domain to access a resource in a Netware domain is called:

A) Gateway Service for Netware (GSNW)

B) Netware Services for Gateway (GSNW)

C) Host Services for Netware (HSNW)

D) File and Print Services for Netware (FPNW)

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| --- | --- |
| 1) | B |
| 2) | B |
| 3) | B |
| 4) | D |
| 5) | B |
| 6) | C |
| 7) | D |
| 8) | D |
| 9) | C |
| 10) | D |
| 11) | C |
| 12) | A |
| 13) | C |
| 14) | B |
| 15) | C |
| 16) | B |
| 17) | B |
| 18) | B |
| 19) | A |
| 20) | C |
| 21) | A |
| 22) | C |
| 23) | D |
| 24) | C |
| 25) | A |
| 26) | A |
| 27) | B |
| 28) | D |
| 29) | D |
| 30) | B |
| 31) | D |
| 32) | B |
| 33) | D |
| 34) | A |
| 35) | B |
| 36) | A |
| 37) | C |
| 38) | D |
| 39) | C |
| 40) | B |
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| 42) | B |
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| 73) | D |
| 74) | D |
| 75) | A |
| 76) | C |
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| 78) | A |
| 79) | B |
| 80) | C |
| 81) | B |
| 82) | A |
| 83) | A |
| 84) | C |
| 85) | D |
| 86) | B |
| 87) | D |
| 88) | B |
| 89) | B |
| 90) | C |
| 91) | B |
| 92) | D |
| 93) | A |
| 94) | B |
| 95) | C |
| 96) | D |
| 97) | B |
| 98) | D |
| 99) | A |
| 100) | A |