**Multiple Choice Answer Key**

**Excel, Chapter 2**

1. If cell E15 contains the formula =$C$5\*J$15, what type of cell reference is the J$15 in the formula?

**c. Mixed reference**

2. What function would most efficiently accomplish the same thing as =(B5+C5+D5+E5+F5)/5?

**b. =AVERAGE(B5:F5)**

3. When you start to type =AV, what feature displays a list of functions and defined names?

**b. Formula AutoComplete**

4. A formula containing the entry =$B3 is copied to a cell one column to the right and two rows down. How will the entry appear in its new location?

**d. =$B5**

5. Which of the following functions should be used to insert the current date and time in a cell?

**c. =NOW()**

6. Which of the following is not an argument of the IF function?

**d. lookup\_value**

7. Which of the following is *not* true about the VLOOKUP function?

**b. The lookup table must be in descending order.**

8. The function =PMT(C5,C7,-C3) is stored in cell C15. What must be stored in cell C5?

**b. Periodic interest rate**

9. Which of the following is *not* an appropriate use of the SUM function?

**d. =SUM(D15-C15)**

10. What is the keyboard shortcut to create an absolute reference?

**c. F4**