

FBQ1: The Primary Market is a market for old issues of securities. True OR False? \_\_\_\_\_.  
Answer: False

FBQ2: The Security and Exchange Commission was established in 1979 as the apex regulatory organ of the \_\_\_\_ market.  
Answer: capital

FBQ3: The \_\_\_\_\_ of workers' benefit operationally implies: "the conversion of workers' benefit previously made available in kind to public officers into cash payment."  
Answer: Monetisation

FBQ4: Trade is subdivided into domestic and \_\_\_\_ trade.  
Answer: External

FBQ5: \_\_\_\_\_ trade consists mainly of importation, exportation and re-exportation of raw materials, intermediate and finished goods.  
Answer: External

FBQ6: The \_\_\_\_\_ slave trade according to Phillip Curtin was the largest known force of intercontinental migration in the world history.  
Answer: Atlantic

FBQ7: The organised \_\_\_\_\_ sector in Nigeria includes most activities in manufacturing, mining, construction, commerce, finance and incorporated part of road transportation.  
Answer: Private

FBQ8: The transfer of government-owned shareholdings in enterprises to private shareholders, comprising individuals and corporate bodies is known as \_\_\_\_\_.  
Answer: Privatisation

FBQ9: \_\_\_\_\_ integration refers to the merging to various degrees of economic and economic policies of two or more countries in a given region.  
Answer: Economic

FBQ10: \_\_\_\_\_ integration involves the explicit harmonisation of monetary policies and the common pool of foreign exchange reserves under the authority of a single central bank.  
Answer: Monetary

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FBQ12: NITEL started business on January 1, \_\_\_\_\_ inheriting NET's authorised share capital of 4 million shares of N1.00 each with N2 million fully paid  
Answer: 1985

FBQ13: NCC stands for \_\_\_\_\_.  
Answer: Nigerian Communication Commission

FBQ14: The acronym NESCO stands for \_\_\_\_\_.  
Answer: Nigerian Electric Supply Corporation

FBQ15: Nigeria Deposit Insurance Corporation (NDIC) was established in the year \_\_\_\_\_.  
Answer: 1988

FBQ16: \_\_\_\_\_ trade is carried out through the chains of middle men (the

wholesaler and the retailer) to the consumers within the country.

Answer: Internal

FBQ17: The principal actor in Money Market is the government. True OR False

\_\_\_\_\_.  
Answer: True

FBQ18: The scope of the money market shrank due to the financial reform of 1987 coupled with the commencement of the open market operation. True OR False

\_\_\_\_\_.  
Answer: False

FBQ19: The Capital market is established to mobilise short term funds for social, economic and industrial development. True OR False? \_\_\_\_\_.

Answer: False

FBQ20: The \_\_\_\_\_ Market consists of exchanges and over-the -counter markets where securities are bought and sold after the issuance in the primary-market.

Answer: Secondary

FBQ21: The Unit \_\_\_\_\_ scheme is used for mobilising the financial resources of small and big savers.

Answer: Trust

FBQ22: The \_\_\_\_ sector reform began with the establishment of a second-tier foreign exchange market (SFEM) in September 1986 as an auction-based forum for the sale and purchase of foreign exchange.

Answer: financial

FBQ23: In June \_\_\_\_\_, open market operations (OMO) was introduced in Nigeria

Answer: 1993

FBQ24: The financial institutions play a fundamental role in the growth and development of nations. True OR False \_\_\_\_\_.

Answer: True

FBQ25: The \_\_\_\_\_ trade was regarded as the earliest branch of external trade of about 3,000 years ago.

Answer: Trans-Saharan

FBQ26: The liberalisation of exchange rates was followed in 1987 by the full deregulation of both deposit and \_\_\_\_\_ rate

Answer: Loan

FBQ27: Goal number 5 of the MDGs is "combat HIV/AIDS, malaria, and other diseases." True or False?

Answer: False

FBQ28: Vision 20:2020 has \_\_\_\_\_ broad objectives

Answer: 20

FBQ29: Nigeria has had a relatively long experience in development planning beginning with the Colonial Development Plan which was from 1958 to \_\_\_\_\_

Answer: 1968

FBQ30: Small and Medium scale Enterprises increases the per capita income and output, and also creates employment opportunities. True OR False? \_\_\_\_\_.

Answer: True

FBQ31: Poor management and accounting practices have hampered the ability of small enterprises to raise finance in Nigeria. True OR False? \_\_\_\_\_.

Answer: True

FBQ32: The \_\_\_\_\_ education is the first component of basic education.

Answer: Primary

FBQ33: The goals of the colleges of education are to produce highly motivated, conscientious and efficient classroom teachers for the primary and junior secondary levels of the education system. True OR False? \_\_\_\_\_.

Answer: True

FBQ34: The University have the objectives of production of high level and middle level manpower, technicians and technologists as appropriate in areas necessary for agricultural, industrial, commercial and economic development. True OR False? \_\_\_\_\_.

Answer: False

FBQ35: Nigeria currently operates a 6-3-3-4 system of education with a 9 year compulsory basic education. True OR False? \_\_\_\_\_.

Answer: False

FBQ36: ASUU, SSANU, NASU and NAAT are all examples of Educational Trade Union. True OR False? \_\_\_\_\_.

Answer: True

FBQ37: \_\_\_\_\_ is somewhat nebulous condition difficult to define and never in a state of perfection since one can be 'really sick' but never 'perfectly healthy'.

Answer: Health

FBQ38: \_\_\_\_\_ implies the provision of conditions for normal, mental and physical development and functioning of the human being individually or in a group.

Answer: Health care

FBQ39: The Federal government takes care of the primary level of health care (emphasizing Preventive Medicare, Health Clinics, Dispensaries etc.) True OR False? \_\_\_\_\_.

Answer: False

FBQ40: The Primary health care level exists to provide specialised services to patients referred from primary health care level through out-patient and in-patient services at hospitals centre for general medical, surgical and paediatric patients. True or False? \_\_\_\_\_.

Answer: False

FBQ41: The \_\_\_\_ health care is the first level of contact of individuals, the family and the community with the national health system, thereby bringing health care as close as possible to where the people live and work, and constitutes the first element of a continuing health care process.

Answer: Tertiary

FBQ42: Health care is a share responsibility of only the Federal and State Governments. True or False? \_\_\_\_\_.

Answer: False

FBQ43: General \_\_\_\_\_ consists of the activities of buying, selling, exchange and distribution of goods and services, domestically and locally.

Answer: commerce

FBQ44: Trans-Saharan trade had both positive and negative impacts on Nigeria. True or False? \_\_\_\_\_.

Answer: True

FBQ45: The Trans-Saharan trade was mostly concentrated in the hands of the poor downtrodden in the society. True or False? \_\_\_\_\_.

Answer: False

FBQ46: The \_\_\_\_ slave trade was the darkest chapter in the history of black race as it led to the dispersal of Africans all over the world.

Answer: Atlantic

FBQ47: The Building and \_\_\_\_\_ sector in Nigeria consists of all establishments involved with the erection of residential and non-residential buildings as well as civil engineering works.

Answer: Construction

FBQ48: One glaring feature of the Building and Construction Industry in Nigeria is the growing dependence on imported building materials to the neglect of the use of local materials. True or False? \_\_\_\_\_.

Answer: True

FBQ49: Inadequate housing no longer constitutes a major problem of underdevelopment in Nigeria. True and False? \_\_\_\_\_.

Answer: False

FBQ50: The \_\_\_\_ National Development Plan (NDP) distinguished between two types of participants in the Nigeria private sector; incorporated businesses and Households.

Answer: Second

MCQ1: When did Nigerian Government change Cable and Wireless Incorporated to Nigerian External Telecommunication (NET) Limited?

Answer: 1972

MCQ2: The government expects Nigeria Airways Limited to meet the following objective(s) EXCEPT \_\_\_\_\_.

Answer: All of the options

MCQ3: Financial institutions can be broadly classified into \_\_\_\_\_.

Answer: Bank and Non-Bank Financial Institutions.

MCQ4: The Nigerian Railway Corporation, a public corporation saddled with the management of the Nigerian Railway system was established as a public corporation in \_\_\_\_\_ to handle railway transport in the country.

Answer: 1955

MCQ5: What year was Central Bank of Nigeria established?

Answer: 1958

MCQ6: The policy of Build, Operate and Transfer (BOT) was not designed to overcome the constraint posed by fund unavailability.

Answer: False

MCQ7: Infrastructure is conceptually perceived by social scientists from two interrelated dimensions which are \_\_\_\_\_.

Answer: The social and economic dimensions

MCQ8: The social infrastructural sub-sector covers the following services in the society except some social services which include the provisions of services and other social welfare services. Which of the following is not one of them?

Answer: Energy and Power

MCQ9: The classical theory proposed the management of infrastructure by the-\_\_

Answer: Private sector.

MCQ10: The \_\_\_\_ theory proposed a joint management by both private and public sector.

Answer: Mansfield

MCQ11: Public Enterprises (PEs) emerging from ordinances Legislative Acts or Military Decrees in Nigeria include \_\_\_\_\_.

Answer: All of the options

MCQ12: The Federal Ministry of Communication divisions include the Nigerian Postal Service (NIPOST) and \_\_\_\_\_.

Answer: The Nigerian Telecommunications Plc.

MCQ13: What year did the Nigerian Government acquire 51 per cent of Cable and Wireless Incorporated?

Answer: 1962

MCQ14: When was NITEL commercialised and renamed NITEL Plc.?

Answer: 1992

MCQ15: Which of the following is not in the Structure of the Nigerian Telecommunication sector?

Answer: Recharge Card Commission

MCQ16: Means of communications include all of the following except \_\_\_\_\_.

Answer: Flying

MCQ17: The stakeholders in the communication industry include \_\_\_\_\_.

Answer: All of the options

MCQ18: The Electricity Corporation of Nigeria (ECN) was established in the year \_\_\_\_\_.

Answer: 1950

MCQ19: The ECN was responsible for electricity generation and distribution until \_\_\_\_\_ when the Nigerian Dam Authority was established.

Answer: 1960

MCQ20: The electricity corporation of Nigeria and the \_\_\_\_\_ jointly constructed the Kanji Dam.

Answer: Nigeria Dam Authority

MCQ21: When was a merger of ECN and NDA effected to form the National Electric Power Authority (NEPA)

Answer: 1972

MCQ22: In terms of Consumption, electricity consumption is classified into three groups namely: Industrial consumption, Residential consumption as well as\_\_\_\_\_.

Answer: Consumption for street lighting purpose

MCQ23: In \_\_\_\_, the Jebba Hydro-power Station commissioned and became fully operational thereby increasing the volume of electricity generated?

Answer: 1984

MCQ24: When was Egbin Thermal Power Station commissioned?

Answer: 1986

MCQ25: \_\_\_\_ refers to the process of conveying or moving of goods and people from place to place.

Answer: Transportation

MCQ26: The major problems of road development in Nigeria can be traced to such factors as harsh and extreme climatic conditions, long distances and\_\_\_\_\_.

Answer: Difficult terrains that make road construction an expensive project.

MCQ27: Road construction cost is especially high in the southern part of the country owing to difficult \_\_\_\_\_.

Answer: Topography

MCQ28: The following made road construction an expensive project in the southern

part of Nigeria EXCEPT \_\_\_\_\_.

Answer: The culture of the people

MCQ29: The policy of \_\_\_\_\_ permits the private sector to participate in road development and management.

Answer: Build, Operate and Transfer (BOT)

MCQ30: \_\_\_\_ transport is the second form of land transport, after road transport.

Answer: Rail

MCQ31: WAAC means \_\_\_\_\_.

Answer: West Africa Airways Corporation

MCQ32: Nigeria Ports Authority (NPA) was statutorily created in \_\_\_\_\_.

Answer: 1995

MCQ33: Seaports in Nigeria increased from 2 in 1960 to \_\_\_\_\_ by 1982.

Answer: 8

MCQ34: The \_\_\_\_ is charged with the responsibility for coordinating the implementation of the National Shipping policy which focuses on the promotion and acquisition of shipping technology and ensuring that Nigerians fully participate in the carriage of sea-borne imports and exports.

Answer: National Maritime Authority (NMA)

MCQ35: The main objective of the National Maritime Bank (Nig.) Ltd is \_\_\_\_\_.

Answer: Facilitate the Development of the Maritime Industry

MCQ36: \_\_\_\_\_ is a conglomerate of various markets, instruments, operators and institutions that interact within an economy to provide financial services such as resource mobilization and allocation, financial intermediation and facilitation of foreign exchange transactions to exchange foreign trade.

Answer: Application System

MCQ37: \_\_\_\_ Policy refers to the combination of measures designed to regulate the value, supply and cost of money in the economy in consonance with level of economic activity.

Answer: Monetary

MCQ38: \_\_\_\_\_ are institutions which serve the purpose of channelling funds from lenders to borrowers.

Answer: Financial Institutions

MCQ39: \_\_\_\_\_ is the apex regulatory authority of the Nigerian financial system.

Answer: Central Bank

MCQ40: The \_\_\_\_ banks were established to serve the needs of corporate and institutional clients.

Answer: Merchant

MCQ41: The \_\_\_\_ banks in Nigeria are concerned with resource mobilisation in short medium and long term basis.

Answer: Commercial

MCQ42: The adoption of conventional banking system in \_\_\_\_\_ led to the extinction of merchant banks

Answer: 2001

MCQ43: NDIC means \_\_\_\_\_.

Answer: Nigeria Deposit Insurance Corporation

MCQ44: The \_\_\_\_\_ bank was established in 1964 to provide credit and other

facilities to industries for small, medium and large-scale enterprise on concessionary terms.

Answer: Nigerian Industrial development

MCQ45: NBCI Means \_\_\_\_\_.

Answer: Nigerian Bank for Commerce and Industry

MCQ46: FMBN means \_\_\_\_\_.

Answer: The Federal Mortgage Bank of Nigeria

MCQ47: When was Bureau -de-Change authorized to act as dealers in the spot market for foreign exchange especially for small users?

Answer: 1989

MCQ48: NSITF means \_\_\_\_\_.

Answer: Nigerian Social Insurance Trust Fund

MCQ49: \_\_\_\_\_ is for short-term debt instruments.

Answer: The Money Market

MCQ50: The Capital Market can be grouped into \_\_\_\_\_

Answer: The Primary Market, Secondary market, and Unit Trust Scheme