

Question FBQ1 : Voluntarism is the main tenet of modern acts of _____

Answer: Co-operation

Question FBQ2 : Reserves are available on secured short - term basis. TRUE OR FALSE

Answer: False

Question FBQ3 : Self-help organizations refer to the traditional _____ institutions, which exist in every community.

Answer: co-operative

Question FBQ4 : Borrowed capital does not bear risk. True or False

Answer: True

Question FBQ5 : The co- operatives are owned by _____

Answer: Members

Question FBQ6 : Members constitute the _____ assembly

Answer: general

Question FBQ7 : The cooperative management triangle shows the members as constituting the _____ of the management team.

Answer: Base

Question FBQ8 : Essentialist attempts to define co-operatives in terms of values, ideologies and overall _____ and social goals

Answer: Economic

Question FBQ9 : Members of cooperatives have no rights and privileges in taking an active part in the management of the cooperative. TRUE OR FALSE

Answer: FALSE

Question FBQ10 : Reserve funds are for _____ circumstances

Answer: contingencies

Question FBQ11 : _____ organizations are also referred to as Traditional cooperatives institutions

Answer: Self- help

Question FBQ12 : Operating capital is needed for _____ uses to keep the business going

Answer: Everyday

Question FBQ13 : Norminalist approach to cooperative definition attempts to select _____ elements of organization present to all institutions

Answer: Structural

Question FBQ14 : The treasurer is a signatory to society's account. TRUE OR FALSE

Answer: TRUE

Question FBQ15 : Co-operatives business is controlled by _____ themselves through one (1) man, one vote

Answer: Members

Question FBQ16 : _____ manages the day to day activities of the secretariat

Answer: Secretary

Question FBQ17 : Members are responsible for creating cooperative department. TRUE OR FALSE

Answer: False

Question FBQ18 : Sole proprietorship is a _____ man business

Answer: One

Question FBQ19 : Government can give out loans to Co-operative

Answer: TRUE

Question FBQ20 : In _____ business the success and failure of the business are squarely on one person shoulder

Answer: Sole-proprietorship

Question FBQ21 : The legislative role of Co-operative affairs is the responsibility of

Answer: Government

Question FBQ22 : At least two persons must come together to establish _____ business

Answer: Partnership

Question FBQ23 : >External pressure can NOT influence people to join a cooperative society. True or false

Answer: False

Question FBQ24 : Most _____ company started as a family business

Answer: Private limited

Question FBQ25 : _____ is the capital raised from the other resources

Answer: Borrowed capital

Question FBQ26 : _____are big organizations whose shares are publicly quoted in the Nigeria Stock Exchange.

Answer: Public limited company

Question FBQ27 : Apex are functionally specialized _____ Cooperative

Answer: National

Question FBQ28 : _____are organizations usually established by Government through Act of parliament and similarly authority

Answer: Public corporation

Question FBQ29 : There are _____ types of cooperatives based on function performed

Answer: Two

Question FBQ30 : Sedentary lifestyle is characterized by _____ abode in specific settlements

Answer: fixed

Question FBQ31 : Public corporations organizations are usually formed because _____ individuals may not be able to finance them

Answer: private

Question FBQ32 : Auxillary cooperatives take over only some functions such as the supply of goods, loans and _____

Answer: Credit

Question FBQ33 : In subsistence economy the output of business enterprises is mainly for domestic _____

Answer: Consumption

Question FBQ34 : Determining the Cooperatives effect demands a consideration of at least _____business periods

Answer: Two

Question FBQ35 : Cooperatives can be classified into ----- and ----- based on legal status

Answer: Registered and unregistered

Question FBQ36 : Unregistered co-operatives which are co- operatives that have not been fully registered and _____

Answer: Operating

Question FBQ37 : A rural Co-operatives, which operates in an _____ area

Answer: rural

Question FBQ38 : Cooperative effect is positive when the total level of satisfaction after becoming a Cooperator is _____ than the total level of satisfaction before becoming a member of the Co-operatives.

Answer: Higher

Question FBQ39 : Primary cooperatives are sometimes called _____ cooperatives

Answer: local

Question FBQ40 : Secondary cooperatives are mostly formed by a number of _____ Co-operatives

Answer: primary

Question FBQ41 : Government intervention in cooperatives may have both ----- and ----- consequences

Answer: Positive and negative

Question FBQ42 : Secondary cooperatives are sometimes called _____ Co-operatives

Answer: Regional

Question FBQ43 : _____ enlightenment is an example of educational effect

Answer: Member

Question FBQ44 : _____ are co-operatives occupying the first layer

Answer: primary

Question FBQ45 : _____ reasons constitute the major motive why people join or form Cooperative

Answer: Economic

Question FBQ46 : There are _____ types of cooperative effect

Answer: Eight

Question FBQ47 : Placing the co-operatives society and its interests over and above that of the individuals that make up the co-operatives is called _____

Answer: Cooperative spirit

Question FBQ48 : Co-operatives _____ is a result of inner conviction

Answer: Spirit

Question FBQ49 : Tertiary cooperatives are sometimes they are called _____ Co-operatives

Answer: National

Question FBQ50 : A _____ can be referred to as any coming together of primary co-operatives to form another common body

Answer: Secondary

Question MCQ1 : Working type of capital that is _____ in the actual operation of the Co- operatives

Answer: Consumed

Question MCQ2 : _____ takes minutes at all meetings

Answer: Nexus

Question MCQ3 : Co-operatives _____ is a result of inner conviction

Answer: Short

Question MCQ4 : Primary cooperatives are mostly formed by a number of _____ Co-operatives

Answer: Secondary

Question MCQ5 : _____ is capital raised outside the Co-operative

Answer: borrowed

Question MCQ6 : Determining the Cooperatives effect demands a consideration of at least _____ business periods

Answer: Two (2)

Question MCQ7 : An urban Co-operatives, which operates in an _____ area

Answer: urban

Question MCQ8 : _____ reserves are created irrespective of members' feelings

Answer: Statutory

Question MCQ9 : Primary cooperatives are sometimes called local cooperatives or _____

Answer: Apex

Question MCQ10 : Cooperative spirit emphasizes the supremacy of the _____ over everything else

Answer: Cooperatives

Question MCQ11 : Cooperative nexus is the relationship between a _____ as a business entity and members' private business enterprise or household economy

Answer: Co-operatives organization

Question MCQ12 : _____ is the main tenet of modern acts of cooperation

Answer: Voluntarism

Question MCQ13 : _____ is a signatory to the Society's accounts

Answer: President

Question MCQ14 : _____ effect occurs when the total of satisfaction before becoming a member of the Co-operative is lower than the total level of satisfaction after becoming a member

Answer: positive

Question MCQ15 : Tertiary cooperatives are sometimes called _____ Co-operatives

Answer: National

Question MCQ16 : _____ is a one man business

Answer: Sole proprietorship

Question MCQ17 : Treasurer is in charge of all _____ received by the society from members and other sources.

Answer: Money

Question MCQ18 : _____ are also known as traditional co-operative institutions

Answer: Self- help organization

Question MCQ19 : Tertiary are formed mostly by _____ Co-operatives

Answer: Secondary

Question MCQ20 : _____ is a long term capital

Answer: Fixed

Question MCQ21 : _____ are also known as the General Assembly of the co-operative

Answer: Members

Question MCQ22 :

Nomadic is characterized by constant _____ of family, homestead and economy of the producer

Answer: movement

Question MCQ23 : Integrated is the type of co-operatives where the members have decided to leave _____ aspects of decision making to management

Answer: All

Question MCQ24 : Partnership is an improvement on the _____

Answer: Sole proprietorship

Question MCQ25 : Those items that often _____ in the service of the Co-operative over a long period of time are called fixed capital

Answer: Remain

Question MCQ26 : Through the directive of the _____, secretary summons all meetings

Answer: President

Question MCQ27 : _____ reserves are regulated by members taking into consideration their needs and circumstances

Answer: Voluntary

Question MCQ28 : Auxiliary cooperative is sometimes referred to as _____

Answer: Service

Question MCQ29 : _____ cooperatives are sometimes called regional Co-operatives

Answer: Secondary

Question MCQ30 : A co-operative society is the following except

Answer: Unlimited returns on equity capital.

Question MCQ31 : _____ is a common business objective

Answer: To make profit

Question MCQ32 : Co-operatives are _____

Answer: Controlled democratically

Question MCQ33 : Sponsor share is _____ person participation

Answer: Third

Question MCQ34 : The _____ are owned by members

Answer: co-operatives

Question MCQ35 : In the _____ type of business risks are not shared

Answer: Sole proprietorship

Question MCQ36 : Share capital is the money contributed by _____

Answer: members

Question MCQ37 : _____ funds are for contingencies or unforeseen circumstances

Answer: Reserve

Question MCQ38 : Working capital is also called _____

Answer: Operating

Question MCQ39 : The output of _____business enterprise is mainly for export purposes

Answer: Cash crop

Question MCQ40 : The cooperative management _____ shows the members as constituting the base or the foundation of the management team.

Answer: Triangle

Question MCQ41 : There are_____ kinds of cooperative effects

Answer: Eight (8)

Question MCQ42 : Co-operatives with _____in which case the liability of the member is not limited to any specific amount and each member can be held for all the outstanding debts of the society.

Answer: unlimited liability

Question MCQ43 : _____are organizations usually established by Government through Act of parliament and similarly authority

Answer: Public corporation

Question MCQ44 : In _____ economy the attitude of the prospective members of the Co-operatives is in the market

Answer: Market

Question MCQ45 : _____ is needed for everyday uses to keep the business going

Answer: Operating

Question MCQ46 : The most important role of _____ in Co-operative affairs is Legislative role

Answer: Government

Question MCQ47 : _____ manages the day to day activities of the secretariat

Answer: Secretary

Question MCQ48 : _____ cooperatives are producers of goods and/or services

Answer: producer

Question MCQ49 : _____ are Co-operatives in the service sector

Answer: Service

Question MCQ50 : In cooperative, shareholding is to _____ person

Answer: One (1)