



# CIMAPRO17-BA1-X1-ENG<sup>Q&As</sup>

BA1 - Fundamentals of Business Economics Question Tutorial

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**QUESTION 1**

Which THREE of the following can be used to reduce the principal-agent problem in business organizations? (Choose three.)

- A. Requiring managers to uphold detailed disclosure and reporting practices.
- B. Introducing bonuses related to the profit performance of the business.
- C. Implementing a 'top-down' decision-making process.
- D. Implementing a share distribution scheme.
- E. Requiring managers to take into account the interests of external stakeholders.

Correct Answer: ADE

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**QUESTION 2**

Market price refers to:

- A. the price that is determined by demand and supply.
- B. the price that includes tax.
- C. the value that is adjusted for inflation.
- D. the price that maximizes profits.

Correct Answer: A

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**QUESTION 3**

Which of the following describes the slope of a normal supply curve?

- A. Upwards from right to left.
- B. Upwards from left to right.
- C. Downwards from left to right.
- D. Downwards from right to left.

Correct Answer: B

Reference: <https://www.britannica.com/topic/supply-curve>

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**QUESTION 4**



The government of Country Z imposes a tariff on all imports of coal from other countries. Which THREE of the following are possible effects of this decision in Country Z? (Choose three.)

- A. The cost of living will fall.
- B. Employment in the coal industry will increase.
- C. The balance of payment will improve.
- D. Government's revenue will improve.
- E. Coal producers will adopt new technologies to improve efficiency.
- F. More resources will be allocated to alternative energy sources.

Correct Answer: CDF

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#### QUESTION 5

Which of the following will NOT affect the price elasticity of supply?

- A. The time period considered.
- B. Production costs.
- C. The level of stocks.
- D. Proportion of income spent.

Correct Answer: C

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