

Terminology Online Test

Sr	Questions	Answers Choice
1	Increase in fixed asset due to purchase is	A. Source of fund B. Fund from operation C. Use of fund D. None of the above
2	Fire Insurance is based on the principle of	A. Utmost Good faith B. Insurable interest C. Indemnity D. Cooperation
3	Fire Insurance is based on the principle of-	A. Utmost Good faith B. Insurable interest C. Indemnity D. Cooperation
4	We measure national income by this method	A. Expenditure method B. Income method C. Produnt method D. All of the above
5	The four factor payment are:	A. Money, capital, salaries, and income B. Wages, rent, interest, and profits C. Money, power, prestige, and wealth D. Wages, interest, salaries, and income
6	GNP is always	A. Less than NN B. Greater than NNP C. Equal to NNp D. Any of A,b,c
7	What is the Essence of Control?	A. To take decision B. To take corrective action C. To make enquiry D. To motivate
8	Who is known as Father of scientific Management?	A. Henry Fayol B. Elton Mayo C. Chester Bernard D. F.W Taylor
9	Where is the headquarters of African Development bank?	A. Abidjan B. Niger C. Nambia D. Nigeria
10	In the factors for production market what do the house holds sell to the firms?	A. Income B. Labour C. Goods and services D. Rent