

## Terminology Online Test

Sr	Questions	Answers Choice
1	What of the following is false about W.T.O?	A. It is the main organ implementing the Multilateral Trade Agreement B. It is global in its membership C. It has far wider scope than GATT D. Only countries having more than prescribed level of total GDP can become its members
2	When was Bank of Central African States formed?	A. 1974 B. 1978 C. 1973 D. 1979
3	Which of the following established as the Breton Woods Conference in 1944?	A. IMF B. World Bank C. WHO D. Both a & b
4	According to the law of demand,when:	A. Price increases demand decreases B. Price decreases demand decreases C. Price increases demand increases D. Price decreases demand does not change
5	Share premium account can be used for-	A. Paying tax liability B. Meeting the cost of issue of shares or debentures C. Paying Dividend on shares D. Meeting the loss on sale of old asset
6	The resources in the economy do not include:	A. Demand B. Land C. Labour D. Capital
7	In a free market the combination of products produced will be determined by:	A. Market forces of supply and demand B. The government C. The law D. The Public sector
8	Which of the following is an indirect tax?	A. Corporation tax B. Excise Duty C. Wealth tax D. Capital Gains tax
9	Investment is defined as a-	A. Deployment of a sum in business operations B. Purchasing an interest bearing bond C. Change in the stock of capital D. All the above
10	The change in quantity demanded because of the change in the relative price of the product?	A. Change in quantity demanded B. Change in demand C. Law of demand D. Substitution effect