

eExam Question Bank

Coursecode:

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<input type="checkbox"/>	Question Type	Question	A	B	C	D	Answer	Re
<input type="checkbox"/>	FBQ	Philantropist are also called <input type="text"/>	promoters	facilitators				[
<input type="checkbox"/>	FBQ	cooperatives are also called network of <input type="text"/>	trust	trusts				[
<input type="checkbox"/>	FBQ	The annual general meeting should be held not latter than <input type="text"/> months into a new year.	two	2				[
<input type="checkbox"/>	FBQ	The members of a federated cooperative are not individuals, but are members of other <input type="text"/>	cooperatives	groups				[
<input type="checkbox"/>	FBQ	The source of funds from retained surpluses is often called <input type="text"/> __capital	institutional	institutionalized				[
<input type="checkbox"/>	FBQ	A farmers' cooperative, for example, needs less <input type="text"/> __ than a cement manufacturing company.	fixed capital	fixed assets				[
<input type="checkbox"/>	FBQ	Accounts payable is an example of current <input type="text"/>	liabilities	liability				[
<input type="checkbox"/>	FBQ	NDIC means <input type="text"/>	Nigerian Deposit Insurance Company.	Nigerian Deposit and Insurance Company.				[
<input type="checkbox"/>	FBQ	In cooperative thrifts and credit societies, members mobilise <input type="text"/> among themselves	funds	credits				[
<input type="checkbox"/>	FBQ	A reason for forming <input type="text"/> __ cooperative society is to enables drivers to own a vehicle, which will be used for commercial purpose.	transport	transportation				[

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	With good market management, the society can secure better bargain and good _____ for the produce.	price					
<input type="checkbox"/>	FBQ	A _____ cooperative is the one that has more than one field of activity or business.	multipurpose	multi-purpose				
<input type="checkbox"/>	FBQ	A _____ can be referred to as the coming together of primary cooperatives to form another common body	union	Federation				
<input type="checkbox"/>	FBQ	Working Capital = Current Assets – _____	Current Liabilities					
<input type="checkbox"/>	FBQ	The _____ ratio relates the amount of externally borrowed capital to the total capital employed by the cooperative	gearing	leverage				
<input type="checkbox"/>	FBQ	James Surowiecki book was titled "The Wisdom of _____"	Crowds					
<input type="checkbox"/>	FBQ	A group is a circle of people with _____ key interests	homogeneous	same				
<input type="checkbox"/>	FBQ	Cooperative effects can either be positive or _____ on members	negative					
<input type="checkbox"/>	FBQ	According to Milton Freedman "the business of business is to _____ profits".	maximise	maximize				
<input type="checkbox"/>	FBQ	At least three officers president, _____ and _____ should be signatories to the society's account.	secretary, treasurer	treasurer, secretary				
<input type="checkbox"/>	FBQ	Sociological and psychological isolation is not felt in villages because family ties are _____ in rural areas	stronger	closer				

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	In cooperatives, small groups organise and <input type="text"/> their resources together to achieve what cannot be achieve alone	pool	Join				[
<input type="checkbox"/>	FBQ	Economists always argue that human beings' behaviours are <input type="text"/> because they are classified and directed at some specific points	rational					[
<input type="checkbox"/>	FBQ	In a market economy <input type="text"/> __ provides the basis for the formation of a cooperative.	income	profit				[
<input type="checkbox"/>	FBQ	In subsistence economy, the output of business enterprises is mainly for domestic <input type="text"/>	consumption	use				[
<input type="checkbox"/>	FBQ	In cooperatives, the axiom "one <input type="text"/> _, one <input type="text"/> _" is the norm.	man, vote	vote, man				[
<input type="checkbox"/>	FBQ	Democratically controlled means that business is controlled by the <input type="text"/> decision of members.	unanimous	collective				[
<input type="checkbox"/>	FBQ	In a cooperative society, profit is regarded as <input type="text"/>	surplus	excess				[
<input type="checkbox"/>	FBQ	Empirical studies show that those persons that join together to form cooperatives are usually of <input type="text"/> __ means.	limited	small				[
<input type="checkbox"/>	FBQ	In social cooperatives no more than <input type="text"/> percent of profits (surplus) may be distributed.	80	eighty				[
<input type="checkbox"/>	FBQ	A <input type="text"/> is a society that is mainly concerned with only one activity	single purpose cooperative	single				[
<input type="checkbox"/>	FBQ	Ordinary Shares are also called <input type="text"/> or common stocks	equities					[

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	Formal cooperatives in Nigeria can be said to have started in <input type="text"/>	1907					[
<input type="checkbox"/>	FBQ	fixed capital is conventionally defined as the stock owned for more than <input type="text"/> __ years	one	1				[
<input type="checkbox"/>	FBQ	ILO means <input type="text"/>	International Labour Organisation					[
<input type="checkbox"/>	FBQ	institutional capital and capital from members are the <input type="text"/> forms of fund for a cooperative society;	safest	best				[
<input type="checkbox"/>	FBQ	Capital for the operation and improvement of the cooperative business can come from three main sources namely members , outsiders and <input type="text"/>	Retained Surplus	surplus				[
<input type="checkbox"/>	FBQ	The relatively small circles of the members of a group in a cooperative society is <input type="text"/>	sub-groups					[
<input type="checkbox"/>	FBQ	A circle of people with more homogeneous key interests is termed <input type="text"/>	group					[
<input type="checkbox"/>	FBQ	once cooperatives have been formed, there should be <input type="text"/> and sustainability.	continuity					[
<input type="checkbox"/>	FBQ	Meeting economic <input type="text"/> is a major motive for joining or forming a cooperative	needs					[
<input type="checkbox"/>	FBQ	Philanthropists, religious bodies, trade union, government and existing cooperative institutions are types of <input type="text"/>	promoters					[
<input type="checkbox"/>	FBQ	The two lifestyles of Prospective Member are <input type="text"/> and <input type="text"/>	nomadic, sedentary					[
<input type="checkbox"/>	FBQ	ICA was formed in <input type="text"/>	1895					[

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	cooperatives are often described as value oriented businesses because people are driven by political and <input type="text"/> values.	ethical					
<input type="checkbox"/>	FBQ	A major historical debate in cooperative economics has been between <input type="text"/> and <input type="text"/>	federalism, individualism					
<input type="checkbox"/>	FBQ	Cooperative can be a political party, true or false <input type="text"/>						
<input type="checkbox"/>	FBQ	underlying force behind cooperative is not for solely for making <input type="text"/>	profit					
<input type="checkbox"/>	FBQ	Cooperative Economics is about people cooperating with each other to <input type="text"/> everybody	benefit					
<input type="checkbox"/>	FBQ	cooperatives have not developed in isolation, but rather in <input type="text"/> with a wide range of social movements	connection	association				
<input type="checkbox"/>	FBQ	In economic participation members contribute <input type="text"/> and democratically control the capital of their cooperative	equitably	equally				
<input type="checkbox"/>	FBQ	Cooperatives have been more common and more successful in <input type="text"/> societies than under socialist system	capitalist	capitalists				
<input type="checkbox"/>	FBQ	The degree of extra satisfaction which a member derives as a result of being a member of a cooperative, compared to when he/she does not belong to any cooperative association is termed <input type="text"/>	cooperative effect					
<input type="checkbox"/>	FBQ	For the continuous survival of a cooperative, there should be the cooperative spirit which places the cooperative organisation over and above <input type="text"/> interest	personal					

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	One of the characteristics of a cooperative is that, members are also <input type="text"/> and <input type="text"/> of the goods and services of the cooperative society	owners, users					[
<input type="checkbox"/>	FBQ	What is the tendency to do something or believe in something, simply because lots of other people do it <input type="text"/>	Bandwagon Effects					[
<input type="checkbox"/>	FBQ	based on the size of membership, cooperative can be classified as <input type="text"/> ____, <input type="text"/> and <input type="text"/> ____ cooperatives	small, medium, large					[
<input type="checkbox"/>	FBQ	There are <input type="text"/> ____ kinds of price effects, depending on the type of cooperative.	two	2				[
<input type="checkbox"/>	FBQ	The major approaches to defining a cooperative are <input type="text"/> and <input type="text"/>	Essentialist , Nominalist	essentialist, nominalist				[
<input type="checkbox"/>	FBQ	ICA means <input type="text"/>	International Cooperative Alliance					[
<input type="checkbox"/>	MCQ	The equitable contribution of members, and democratically control the capital of cooperative is known as	Autonomy	Economic participation	Independent	Control mechanism	B	[
<input type="checkbox"/>	MCQ	The act of providing education and training for members of cooperative can be termed	Autonomy	Dividend of democracy	Autocracy	Cooperative nexus.	A	[
<input type="checkbox"/>	MCQ	Cooperatives as business enterprise must be _____	Trade off	Managed	Keep abreast	Supervised	B	[
<input type="checkbox"/>	MCQ	The study of cooperatives, following the new trends must incorporate the following except	Economics	History	Sociology	Econometrics	D	[
<input type="checkbox"/>	MCQ	Social cooperatives distribute _____ percentage of their profit at the end of the year	10	70	80	75	C	[
<input type="checkbox"/>	MCQ	An example of "type" of social cooperative are	Consumer/producer	Producer/beneficiaries	Consumer/beneficiaries	Workers/producers	B	[
<input type="checkbox"/>	MCQ	The earnings of cooperatives are often share as	Profit	Dividend	Joint stock	Bonds	A	[

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Cooperatives are based on the following except	Self help	Democracy	Solidarity	Unequality	D	[
<input type="checkbox"/>	MCQ	ICA means ;	International Cooperative Agencies	Intermediate Cooperative Alliance	International Cooperative Alliance	International Cooperative Agencies	C	[
<input type="checkbox"/>	MCQ	The current statement of cooperative identity was adopted by ICA in	1990	1995	1996	2000	B	[
<input type="checkbox"/>	MCQ	Agricultural producer cooperative is an example of	Consumers' cooperative	Producers' cooperative	Production's cooperative	Agriculture cooperative	B	[
<input type="checkbox"/>	MCQ	Food cooperatives and credit union are examples of	Individualism cooperative	Federalism	Consumers' cooperation	Producers' cooperation	C	[
<input type="checkbox"/>	MCQ	The following are not features of cooperative organization except	Trade union	Parastatals	Lion clubs	Association of people with mutual aid	D	[
<input type="checkbox"/>	MCQ	In cooperative, active buyers usually becomes	Borrower	Seller	Lender	Tenant.	B	[
<input type="checkbox"/>	MCQ	The main difference between cooperatives and private organisation is	Profit minimization	Profit maximization	Non profit organization	Least cost minimization	C	[
<input type="checkbox"/>	MCQ	Advanced forms of traditional cooperation involves the following except	Savings	Lending	Joint action	Marriage	D	[
<input type="checkbox"/>	MCQ	The following are all examples of traditional cooperatives except	Marriage	Lending	Ceremonies	Celebration	B	[
<input type="checkbox"/>	MCQ	Willingness to be helpful with each other to provide for the basic of life is known as	Cooperation	Cooperative economics	Cooperative organisation	Cooperative society	B	[
<input type="checkbox"/>	MCQ	Cooperative organisation lays more emphasis on which of the following	Cooperation	Profit maximization	Production	Dividend	B	[
<input type="checkbox"/>	MCQ	Cooperative organisation is an alternative system of _____	Production	Profit	Consumption	Lending	A	[
<input type="checkbox"/>	MCQ	A booklet where details of a member's financial dealings with the society are recorded is known as	Balance sheet	Passbook	Teller book	Cheque book	B	[
<input type="checkbox"/>	MCQ	At the end of the _____ year, all accounts should be closed.	Sales	Cooperative	Production	Financial	D	[
<input type="checkbox"/>	MCQ	All transactions of the cooperative must be properly recorded in the _____	Books of account	Sales records	Inventory	Balance sheet	A	[
<input type="checkbox"/>	MCQ	Isolation and loneliness are associated with _____ motive of joining cooperative	Economic	Rational	Sociological	Psychological	D	[
<input type="checkbox"/>	MCQ	Reducing the costs of production and direct increase in income are all deduced from _____	Social thought	Irrationale	Psychological means	Economic motive	D	[

<input type="checkbox"/>	MCQ	Which of the following is NOT an essence of cooperative as well the underlying forces pushing up cooperative activities	Economic	Psychological	Physiological	Social	C	[
<input type="checkbox"/>	MCQ	_____ always argue that human beings' behaviours are rationale	Sociologist	Psychologist	Anthropologist	Economist	D	[
<input type="checkbox"/>	MCQ	"Pseudo-cooperative" is an outcome of which the promoters	Government	Religious bodies	Philanthropist	Craftmen	A	[
<input type="checkbox"/>	MCQ	_____ promoters often tends to not only dominate and eventually take over the cooperative when established	Philanthropist	Trade union	Religious bodies	Government	D	[
<input type="checkbox"/>	MCQ	The cooperative promoter that is using the cooperative as a weapon for ideological welfare is known as	Craftmen	Religious bodies	Trade union	Philanthropist	C	[
<input type="checkbox"/>	MCQ	Cooperative promoters that served as an instruments in the settlement of scores between rivals is known as	National union	Philanthropist	Religious bodies	Trade union	C	[
<input type="checkbox"/>	MCQ	In developing countries such as Nigeria, philanthropist, religious bodies and trade union are examples of	Union	Promoters	Organization	Cooperative societies	B	[
<input type="checkbox"/>	MCQ	An outsider in a cooperative society who do not belong to the same social or economic class is known as	External force	Interrupter	Philanthropist	Promoter	D	[
<input type="checkbox"/>	MCQ	The lifestyle that encourage cooperative societies is known as	Homestead	Sedentary	Hostile	Nomadic	B	[
<input type="checkbox"/>	MCQ	Economics of scale are fully enjoyed by _____ enterprise.	Small	Large	Little	Competitive	B	[
<input type="checkbox"/>	MCQ	An organization where members are also owners and users of the goods/services is known as	Cooperative society	Private organization	Soleproprietorship	Society	A	[
<input type="checkbox"/>	MCQ	An economy where needs of members are met, not only internally, but also externally through exchange is called	Free economy	Subsistence economy	Market economy	Capital economy	C	[
<input type="checkbox"/>	MCQ	Domestic production of goods can be grouped into	Domesticated products	House products	Commercial	Subsistence	D	[
<input type="checkbox"/>	MCQ	Which of the following is not a problem faced by individual in their economic unit	Joining cooperative	Finance	Collateral	Capital	A	[
<input type="checkbox"/>	MCQ	Isolation and loneliness are examples of	Emotional needs	Psychological needs	Sociological needs	Economic needs	C	[



<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Farmer's Cooperatives, traders and craftsmen cooperatives are examples of _____ cooperatives.	Consumers'	Producers'	Nexus	Sonic	B	[
<input type="checkbox"/>	MCQ	One of the following is not a criteria for classification of cooperative	Economic	Number	Promoters	Economic.	A	[
<input type="checkbox"/>	MCQ	Areas that cooperatives in Nigeria can invest on includes the following except	Pliggery	Farming	Ectomolgy	Poultry	C	[
<input type="checkbox"/>	MCQ	Which of the following is not an insurance product?	Dividend	Mutual funds	Mortagages	Pensions	A	[
<input type="checkbox"/>	MCQ	The European form of cooperative arrived Africa in	1950s	1920s	1930s	1960s	B	[
<input type="checkbox"/>	MCQ	Those obligations that are payable within a year is called	Longterm liabilities	Working capital	Current liabilities	Fixed capital	C	[
<input type="checkbox"/>	MCQ	Calculate the working capital of a cooperative enterprise with a current asset of 10million, and current liabilities of 15 million naira	5m	-5m	25m	2/3m	B	[
<input type="checkbox"/>	MCQ	Current Assets includes the following except	Inventory	Cash in bank	Account receivable	Account payable	D	[
<input type="checkbox"/>	MCQ	The formular for working capital is	Assets-liabilities	Total revenue-total variable cost	Current assets – current liabilities	Operating cost +Assets	C	[
<input type="checkbox"/>	MCQ	Assets which are used up within the process of a business is called	Current asstes	Current liabilities	Working capital	Fixed capital	C	[
<input type="checkbox"/>	MCQ	Factors which influence fixed capital includes the following except	The nature of the entity	Size	Stage of development	Production level	D	[
<input type="checkbox"/>	MCQ	The list of all items that belongs to the cooperative society is called	Abacus	Record book	Assets	Inventory	D	[
<input type="checkbox"/>	MCQ	The lost in value as a result of wear and tear is called	Salvage value	Devaluation	Depreciation	Deterioration	C	[
<input type="checkbox"/>	MCQ	A financial metric which resprents operating liquidity available to a business is called	Working capital	Current capital	Networth	Fixed capital	A	[
<input type="checkbox"/>	MCQ	Fixed Capital is associated with _____ period.	Yearly	Monthly	Shortrun	Longrun	D	[
<input type="checkbox"/>	MCQ	Which of the following is odd to fixed assets	Labour	Plants/equipments	Buildiing	Land	A	[
<input type="checkbox"/>	MCQ	Fixed Capital can be refer to any kind of real capital known as	Capital	Variable items	Fixed asset	Capital	C	[
<input type="checkbox"/>	MCQ	Fidelity Guarantee Insurance Scheme is also called _____	Bonds	Insurance policy	Mortagage	Cooperative Nexus	B	[

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Someone who can keep the account of new society with other cooperative societies accounts is called _____	Stock keeper	Bookkeeper	Accountant	Auditor	B	[
<input type="checkbox"/>	MCQ	The records that shows the assets of the members such as savings, shares among other is called _____	Inventory	Passbook	Networth	Financial	B	[

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