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 : <span style="color:#333333">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 : <p style="text-align:justify">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)