☑ eExam Question Bank

Coursecode:

Choose Coursecode	▼

[🗑Delete Selected Questions]   [◀-Assign Selected Questions to eExam]

Show [150 ▼] entries

Search: [　　　　　]

☐	Question Type	Question	A	B	C	D	Answer	Remark
☐	FBQ	Net exports equals	exports minus imports					eExam
☐	FBQ	Gross Private domestic investment equals consumer spending plus investment plus government spending plus	exports minus imports					eExam
☐	FBQ	Gross Private Domestic investment is a relatively specific measure of	Investment					eExam
☐	FBQ	Gross Private domestic investment measures is used to calculate ____ in economic measurement of a nation	Gross Domestic Product					eExam
☐	FBQ	If import is greater than exports it is called	trade deficit					eExam
☐	FBQ	If exports is greater than imports it is called	termed trade surplus					eExam
☐	FBQ	Net exports can be seen as	Postive	Negative				eExam
☐	FBQ	The Personal Consumption is the largest part of	Gross Domestic Product					eExam
☐	FBQ	The gross domestic product is the summation of all the values of goods and services produced in a country by the ____ and non-nationals	nationals					eExam

☐								
☐	FBQ	The second generation banks were bank lincensed between _____ years	1960 and 1980					eExam
☐	FBQ	The first generation bank in Nigeria were lincensed before _____	Nigeria's independence in 1960	1960				eExam
☐	FBQ	National income accounting provides economists and statisticians with detailed information that can be used to track the health of an _____	Economy					eExam
☐	FBQ	Central bank of Nigeria began Operations in _____	1959	1959				eExam
☐	FBQ	British Colonial Officials established the _____ in 1912	West African Currency Board					eExam
☐	FBQ	Nigeria first bank the African banking corporation was established in _____	1892					eExam
☐	FBQ	Per capita income is defined as the ratio of a country's income to its _____	Population					eExam
☐	FBQ	Economic growth is defined as the process whereby the _____ of a country increases over a long period of time	real per capita income					eExam
☐	FBQ	According to Keynes, full employment means the absence of _____	involuntary unemployment					eExam
☐	FBQ	Macroeconomics studies the behavior of the whole (aggregate) economy or economic systems rather than individual _____	economic markets					eExam
☐	FBQ	A rise in domestic inflation can plunge the economy into _____	recession					eExam

☐								
☐	FBQ	Positive net export that is current account surplus can be used to recover the economy from	recession					eExam
☐	FBQ	The factor that affect trade flows is the changes in	Domestic price level					eExam
☐	FBQ	Mr Olusanya Samuel an American consumer intends to buy Nigeria product wort of N1000.00, given that exchange rate is 50, so the amount of dollars he need for the transaction is	20	twenty dollars				eExam
☐	FBQ	A rise in exchange rate when domestic currency rises relative to foreign currency is called	exchange rate depreciation					eExam
☐	FBQ	A fall in exchange when domestic currency falls relative to foreign currency is called	exchange rate appreciation					eExam
☐	FBQ	When exchange rate rises, import demand is	expensive	Higher Price				eExam
☐	FBQ	When exchange rate fall, import demand becomes	Cheaper	Lower in Price				eExam
☐	FBQ	Given that the amount of naira needed when we want to buy $100 worth of US and the exchange rate falls to $50 and product given that exchange rate is N500.00, the amount of naira needed is	N25000	25000				eExam
☐	FBQ	Given that the amount of naira needed when we want to buy $100 worth of United State of America product given that exchange rate is N500.00, the amount of naira needed is	N50000	50000				eExam

☐								
☐	FBQ	The rate at which the naira is exchanged for the dollar is called	exchange rate					eExam
☐	FBQ	International prices affects	exports	imports				eExam
☐	FBQ	C + I in macroeconomic modelling means	Consumption plus investment					eExam
☐	FBQ	(X-M) in macroeconomic modelling means	export minus import					eExam
☐	FBQ	Mo in macroeconomic modelling means	autonomous import					eExam
☐	FBQ	Xo in macroeconomic modelling means	autonomous export					eExam
☐	FBQ	Import demand is the one that changes as	income changes					eExam
☐	FBQ	Imports is treated as ___ varaible because firm know the amount of intermediate goods or capital goods	Exogenous					eExam
☐	FBQ	Imports depends on the ___ decisions of domestic consumers	Spending					eExam
☐	FBQ	Export is treated as exogenous varaible because it is determined by factors outside the control of the	Home economy					eExam
☐	FBQ	The spending decisions of the government are guided by the level of income, price level, taste and fashion of the	foreign consumers	consumers				eExam
☐	FBQ	Export depend on spending decisions made by foreign consumers or overseas firms that purchase domestic	goods and services					eExam

☐								
☐	FBQ	An example of closed economy model is	Y = C + I					eExam
☐	FBQ	An example of open economy model is	Y = C + I + G + (X-M)					eExam
☐	FBQ	Gain from tade are commonly described as resulting from specialization in production from	Division of Labor					eExam
☐	FBQ	Gain from trade can be defined further in technical terms as the increase of consumer surplus plus producer surplus from __ tariffs	lower					eExam
☐	FBQ	Gain from trade are the net benefits to agents from allowing an increase in __ trading with each other	voluntary					eExam
☐	FBQ	The theory where a country specialises in the production of a commodity or services in which it has a lower opportunity cost is called	Theory of Comparative Cost Advantge					eExam
☐	FBQ	David Ricardo was the proponent of the theory of	Comparative Advantage					eExam
☐	FBQ	Adam Smith is well known with the theory of	Absolute Advantage					eExam
☐	FBQ	The theory where the goods and services in which a country is more efficient or can produce more than the other country or produce the same amount with other country using fewer resources is called	Theory of Absolute Advantage					eExam
☐	FBQ	International trade can be defined as __ between a country and the rest of the world	trade relation					eExam

☐								
☐	FBQ	International economics is concerns with economic relationships within and among [____]	nations	countries				eExam
☐	FBQ	An Open economy is the economy in which there are economic activities between [____]	domestic community and outsider					eExam
☐	FBQ	National income accounting is a term used in economics to refer to the [____] system	bookkeeping					eExam
☐	FBQ	The financial statement of the sources and uses of the government is [____]	Budget					eExam
☐	FBQ	The bearer of the burden of tax is called [____]	tax avoidance					eExam
☐	FBQ	The deliberate act of exploiting the loopholes in the tax regulations to manipulate his economic situation in other to pay lower tax is called [____]	Tax avoidance					eExam
☐	FBQ	Tax evasion is a deliberate attempt by a tax payer not to pay [____]	tax					eExam
☐	FBQ	If a Machine tool is N2,000,000 and an ad valorem tax of 8 percent is imposed, then tax paid is [____]	N160000	160000				eExam
☐	FBQ	If a sum of N200.00 is fixed on a shirt, then the fixed tax N200.00 is called the [____]	Specific tax					eExam
☐	FBQ	[____] is tax levied is proportional to the tax base or income of the individual	Proportional tax					eExam
☐	FBQ	Regressive tax is a situation where [____] reduces as the size of income decreases	tax rate					eExam

☐								
☐	FBQ	Progressive tax is a situation where tax rate increases as the size of	income increases					eExam
☐	FBQ	The two types of tax are	Direct and indirect tax					eExam
☐	FBQ	A tax is a [___] imposed by the government on individuals and business firms as it relates to the incomes, consumptions and production of goods and services	Compulsory Levy					eExam
☐	FBQ	Revenue earned by the government are received from sources such as [___] on the incomes and wealth accumulation of individuals and corporation	taxes levied					eExam
☐	FBQ	Government revenue is the [___] available to fund the activities of a government	Income					eExam
☐	FBQ	Government Spending also means	Government expenditure					eExam
☐	FBQ	Government Spending is the spending activities carried out by the [___] of a country	Government					eExam
☐	FBQ	Aggregate Supply curve shows the relationship between the [___] by all firms in an economy and the overall price level	Aggregate quantity of output supplied					eExam
☐	FBQ	Aggregate Supply is the [___] produced within an economy at a given overall price level in a given time period	total Supply of goods and services					eExam
☐	FBQ	Aggregate demand is the [___] in the economy	total demand for goods and services					eExam

☐	FBQ	Aggregate demand curve is the relationship between _____ that firms are willing to provide	Price levels and the quantity of output					eExam
☐	FBQ	In macroeconomics, investment is the accumulation of newly produced _____ entities	Physical					eExam
☐	FBQ	Gross investment is the value of investment in buildings, machinery before taking away _____	depreciation					eExam
☐	MCQ	Nigeria's first bank, the African Banking Corporation, was established in _____	1890	1877	1894	1892	D	eExam
☐	MCQ	Mr Afees Oyebo purchase a machine tool at N3,000,000 and an ad valorem tax of 21 percent is imposed, calculate the tax Mr Afees Oyebo finally paid on the machone tools.	N430,000	N630,000	N70.00	None of the above	B	eExam
☐	MCQ	If a sum of N800.00 is fixed on a shirt, then the fixed tax of N800.00 is the _____ tax	Custom	Duty Free	Specific	Import	C	eExam
☐	MCQ	_____ tax is leveid proportional to the tax base or income of the individual	Progressive	Regressive	Proportional	None of the above	C	eExam
☐	MCQ	_____ tax is a situation where tax rate reduces as the size of income increases	Progressive	Regressive	Proportional	Neutal	B	eExam
☐	MCQ	The two types of taxes are _____ and _____ tax	Direct and Income	Company and Indirect	Direct and indirect	all of the above	C	eExam
☐	MCQ	The first generation bank were banks that were licensed before _____	1966	1960	1970	1977	B	eExam
☐	MCQ	_____ an institution which accepts deposits, makes business loans, and offers related services	Central Bank	Merchant Bank	Commercial Bank	Insurance Company	C	eExam
☐	MCQ	Finance and insurance services represented more than _____ of Nigeria's GDP in 1988	2 percent	3 percent	4 percent	all of the above	B	eExam

☐	MCQ	The Central Bank of Nigeria, which was statutorily independent of the federal government until 1968, began operations on _____	July Ist 1955	July 1st 1959	June 1st 1959	July 1st 1949	B	eExam
☐	MCQ	In 1952 several Nigerian members of the Federal House of Assembly called for the establishment of a central bank to facilitate _____	Economic growth	Economic activities	Economic Development	None of the above	C	eExam
☐	MCQ	British colonial officials established the West African Currency Board in _____	1993	1912	1922	1990	B	eExam
☐	MCQ	In _____ Nigeria's first bank, the African Banking Corporation, was established	1999	1899	1892	1992	C	eExam
☐	MCQ	_____ is a situation when you hold money for investment purposes	Precautionary motive	Speculative motive	Expenses motive	all of the above	B	eExam
☐	MCQ	Economists take the study of money seriously because evidence suggests that	The money supply and the price level move clsoely together	Money and interest rate movements are related	Business cycle downturns are preceded by downturns in money growth	all of the above are true	D	eExam
☐	MCQ	Developing countries stand to gain from international trade because	Trade enables them to specialize in producing where they have a comparative advantage	Trade gives them access to the greater variety of goods produced abroad	Trade subjects their local producers to greater competition	all of the above are true	D	eExam
☐	MCQ	The calculation of goods produced by Nigerian nationals in South Africa and the one produced in Nigeria is called _____	Gross Nation's Product	Gross National Product	Gross Domestic Product	All of the above are true	B	eExam
☐	MCQ	Macroeconomics as the field of economics that studies the behavior of the _____	economy	micro-economy	aggregate economy	multisector economy	C	eExam
☐	MCQ	_____ make(s) it more likely that small countries will trade internationally because their costs of getting products over their borders are worth the effort	Technological cost	Transport costs	Labor costs	all of the above are true	B	eExam

☐	MCQ	Consumption, Savings and Investment is the theory of _____	Neo-Classical Economist	Economics	Keynesian Economist	National Income accounting	D	eExam
☐	MCQ	The graph that shows the relationship between consumption and income is _____	Consumption graph	Nation income graph	Investmentn graph	Savings graph	A	eExam
☐	MCQ	Average propensity to consume refers to _____	the relationship between consumption and savings	the position where a poor person move to a better level	percentage of income that is spent on goods and services rather than on savings	percentage of income that is not spend on goods and services rather than on savings	C	eExam
☐	MCQ	Investment in economics can be defined as _____	the amount invested in a business	amount use for daily transaction	the act of producing capital goods which are not for immediate consumption	net additions to series of investment	C	eExam
☐	MCQ	Which of the following is a primary function of money?	to serve as an encouragement to work	to serve as a unit of account	to raise funds for the government	to reduce the burden of excessive imports	B	eExam
☐	MCQ	The following except one is the most important goals of macroeconomics objective in an economy	Economic growth	balanced of payment	Price stability	Exchange rate	D	eExam
☐	MCQ	What is the real GDP IN 2014?	N10,080	N1440	N10,134	none of the above	A	eExam
☐	MCQ	GDP valued at current year prices or nominal GDP from the analysis above are ____ and _____	N1,774 and 9800	N3,731 and N9,230	N3,080 and N9800	none of the above	C	eExam
☐	MCQ	Using the analysis above, What is the GDP FOR 2014?	N9,800	N9,230	N1400	none of the above	A	eExam

☐								
☐	MCQ	Use the following information to answer question 67, 68, 69 and 70. Let us assume that Nigeria produces only two food stuff: Garri and Rice. The prices and quantities of these two food stuff in 2013 and 2014 are as follows: in 2013 the quantity for Garri and Rice produced are 280 and 420 respectively while Prices of Garri and Rice are N70 AND N56 respectively. For 2014; the quantity for Garri and Rice are 560 and 840 respectively while Prices of Garri and Rice are N140 AND N70 respectively. using the analyis above, what is the GDP for 2013	N3,731	N1,774	N3,080	none of the above	C	eExam
☐	MCQ	Disposable income or personal disposable income is the actual income which an individual spent on _____	Personal Expenses	Personal savings	Personal purchases	none of the above	D	eExam
☐	MCQ	The british colonial officials established the West African Currency Board in _____	1922	1933	1912	1927	C	eExam
☐	MCQ	In _____ year several Nigerian members of the Federal House of Assembly called for the establishment of a central bank to facilitate economic development	1955	1923	1953	1952	D	eExam
☐	MCQ	Merchant banks are set up primarily to cater for the needs of _____	corporate and institutional debtors	corporate organization	commercial banks and institutional customers	none of the above	D	eExam
☐	MCQ	Economists take the study of money seriously because evidence suggests that	The money supply and the price level move clsoely together	Money and interest rate movements are related	Business cycle downturns are preceded by downturns in money growth	all of the above are true	D	eExam
☐	MCQ	Which of the following is a central issue in macroeconomics?	the deregulation of the banking industry	inflation of prescription drug prices	the effect of excise taxes on consumers' buying patterns	none of the above	B	eExam

☐								
☐	MCQ	Which of the following is a primary function of money?	to serve as an encouragement to work	to serve as a unit of account	to raise funds for the government	to reduce the burden of excessive imports	B	eExam
☐	MCQ	The functions of money are _____	medium of exchange, unit of account, and store of value	pricing, contracts, and means of payment	medium of exchange and the ability to buy goods and services	medium of exchange, unit of account, and means of payment	A	eExam
☐	MCQ	Money can be define as _____	Anything that can be used to purchase items	Anything that is generally accepted, as a means of exchange and payment/settlement of debts.	the means of exchanging goods for goods	anything that is use for capital goods	B	eExam
☐	MCQ	Investment in economics can be defined as _____	the amount invested in a business	amount use for daily transaction	the act of producing capital goods which are not for immediate consumption	net additions to series of investment	C	eExam
☐	MCQ	The formular for savings function is _____	S = - b0 + BY	S= b1 + By	S= b0 + bYd	S= -bo + Yd	A	eExam
☐	MCQ	Marginal propensity to consume is defined as _____	the percent change in savings and income	the percentage change in interest rate and consumption	the ratio of investment to Savings	the ratio of the change in consumption to the change in income that necessitated it	D	eExam
☐	MCQ	Average propensity to consume refers to _____	the relationship between consumption and savings	the position where a poor person move to a better level	percentage of income that is spent on goods and services rather than on savings	percentage of income that is not spend on goods and services rather than on savings	C	eExam
☐	MCQ	The graph that shows the relationship between consumption and income is _____	Consumption graph	Nation income graph	Investmentn graph	Savings graph	A	eExam
☐	MCQ	Budget is needed to perform some allocative function just as the _____ mechanism performs in the private sectoe	Goods	Fiscal	Price	All of the above	C	eExam
☐	MCQ	The financial plan of the projected expenditures and revenues of a unit of Government to ensure fiscal period is _____	The supply of goods and services	the budget	the Government expenses	None of the above	B	eExam

☐								
☐	MCQ	_____ is the difference between total government expenditure that is taxes minus government expenditure	Budget deficit	Budget balance	Budget suplus	Budget analysis	B	eExam
☐	MCQ	Budget is a document that exolicitly describe the spending decision of the government against the project _____ and the _____	Deficit and revenue	Supply and revenue	Revenue and source	None of the above	C	eExam
☐	MCQ	_____ theory states that a country should specialise in the production of a commodity or service in which it has a lower opportunity cost.	Comparative disadvantage	Comparative advantage	Absolute Disadvantage	None of the above	B	eExam
☐	MCQ	_____ is the goods or service in which a country is more efficient or can produce more than the other country or can produce the same amount with other country using fewer resources	The theory of comparative cost advantage	The theory of Absolute advantage	The theory of international trade	All of the above	B	eExam
☐	MCQ	_____ was the main author of Comparative advantage	Adams Smith	David Ricardo	John Smith	None of the above	B	eExam
☐	MCQ	Adams Smith is associatd with the theory of _____	Comparative advantage	Absolute advantage	Theory of trade	None of the above	C	eExam
☐	MCQ	The following except one are the importance of international trade.	imports serve domestic industry	exports acts as agents of growth	imports serve foreign consumers	None of the above	C	eExam
☐	MCQ	Is true that the reason for trade between countries are not in any way different from reasons individuals trade within a country.	TRUE	FALSE	A and B	None of the above	A	eExam
☐	MCQ	_____ is a trade relation between a country and the rest of the world	International trade	International prices	A and B	None of the above	A	eExam
☐	MCQ	Spending by foreigners is a component of _____	Spending	Goods and services	Total spending	All of the above	C	eExam
☐	MCQ	Prices of _____ varies in nature	International transaction	Goods and services	International goods	All of the above	A	eExam
☐	MCQ	Economy that is in recession can recover by reducing _____ and increasing export supply.	Import Supply	Export demand	Import demand	All of the above	C	eExam
☐	MCQ	A fall in domestic inflation will help the economy to recover from recession through _____	Decrease in net export	Decrease in net import	Increase in net export	All of the above	C	eExam

☐								
☐	MCQ	_____, _____, and _____ have implication on the output performnace of the domestic economy	exchange rate, inflation and deflation	Inflation, deflation and exchange rate policy	exchange rate, domestic inflation and foreign inflation	None of the above	C	eExam
☐	MCQ	Positive net export (current account surplus) can be used to recover the economy from _____	Boom	Recession	Bad Government	None of the above	B	eExam
☐	MCQ	Given a planned aggregate demand: AD = C + I + G + NX, where C = 610 + 0.8Y, I = 210, NX = 10 and T = 220. Calculate the equilibrium output.	4200	4700	4000	None of the above	B	eExam
☐	MCQ	Depreciation makes _____ cheaper and _____ expensive.	Export and import	Exchange rate and goods	Importation and exchange rate	All of the above	A	eExam
☐	MCQ	Consider a United States of America consumer that intends to buy Nigeria product worth N8000.00, how much dollars does he need for the transaction? Given the exchange rate to be 210.	30	38.1	34.09	None of the above	B	eExam
☐	MCQ	_____ is the rate at which the naira is exchange for the dollar	Local currency	Exchange price	Exchange rate	Bureau de change	C	eExam
☐	MCQ	_____ and _____ are affected by international prices.	Import X and Y	Export X and Y	Import and prices	None of the above	D	eExam
☐	MCQ	Assuming the income is 2500, planned export demand is 800, marginal propensity to import is 0.2 and exogenous import is 250. Calculate the net export	300	200	100	None of the above	D	eExam
☐	MCQ	If the level of income is 1000, planned export demand equal marginal propensity to import is 0.2 and exogenous import is 250. Calculate the net export.	301	300	350	None of the above	C	eExam
☐	MCQ	Meaning of Mo in export tarde is _____	Exogenous M	Autonomous M	Imported basic investment goods	None of the above	C	eExam
☐	MCQ	Meaning of Xo in export trade is _____	Exogenous X	autonomous X	Export demand	None of the above	C	eExam

☐	MCQ	Because _____ is exogenous while a part of import is an inceasing function of ____, net export are negatively related to national output	Export, import	Import, export	Export, income	All of the above	C	eExam
☐	MCQ	The two components of import demand are _____ and _____.	Fixed and mixed	Mixed and rises	Fixed and rises	None of the above	D	eExam
☐	MCQ	The _____ are guided by the level of income, price level, taste and fashion of foreign consumers.	Decision making process	Decision in trade	Spending Decision	None of the above	C	eExam
☐	MCQ	Microeconomics is the study of individual economic units of an economy whereas macroeconomics is the study of _____ of an economy as a whole	aggregates	small	Exports	All of the above	A	eExam
☐	MCQ	_____ is describe as a result of specialization in production from economies of scale, scope, division of labor	International trade	Production	Gains from trade	Trade Production	C	eExam
☐	MCQ	____ is the benefits to economic agents for allowing an increase in voluntary trading.	Net Output	Net input	Net Supply	Net	D	eExam

Showing 1 to 150 of 150 entries

Previous   1   Next