

**CAPE Management of Business Unit 1 Paper 1 June 2008**

1. Which of the following entities experience universal liability?
- (A) Local authorities
(B) Partnerships
(C) Public corporations
(D) Public limited companies
2. Which of the following is a feature of a free market system?
- (A) State provides both goods and services for all in society
(B) Decisions regarding production are based on people's needs
(C) Government has total control over pollution
(D) Competition and innovation is encouraged
3. One advantage of a planned economy is
- (A) more equitable distribution of income
(B) efficient provision of products by state companies
(C) increased standard of living
(D) more efficient allocation of resources
4. The MAIN branch of CARICOM responsible for implementing policies is the
- (A) Heads of Government Conference
(B) Common Market Council
(C) Institution of Ministers
(D) CARICOM Secretariat
5. An organisation described as having an adaptive culture is one that
- (A) emphasises close relations with customers
(B) focuses on centralised decision making
(C) discourages employees from taking risks
(D) avoids changes
6. Globalisation is a factor which
- (A) promotes Caribbean regional integration
(B) hinders Caribbean regional integration
(C) prevents 'brain-drain' from the Caribbean
(D) causes Caribbean goods to be expensive
7. Which of the following is an advantage of a franchise to a franchisee?
- (A) The initial capital investment is relatively low
(B) Royalties are received from the franchisee
(C) Research and development support is provided by the franchisee
(D) The franchisee exercises total control over the franchise
8. A firm practices ethical behaviour when
- (A) it delays paying its supplier in order to improve its liquidity position
(B) its social costs are subordinate to profits
(C) it recalls a specific batch of products because of flaws in a few
(D) its executives are paid large salaries during a redundancy exercise

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