

CIMAPRO17-BA1-X1-ENG^{Q&As}

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

A commercial airline uses its database to develop the following regression model to predict the cost of a flight Y (in dollars) by number of passengers:

$$Y = 1,570 + 40.7x$$

Which of the following statements is correct in relation to the airline?

- A. The cost of a flight will increase by \$40.7 when an additional passenger is added to the flight.
- B. The regression model makes accurate predictions for this commercial airline, therefore it will provide good forecasts for other commercial airlines.
- C. The positive intercept in the model indicates a positive relationship between the cost of a flight and the number of passengers.
- D. If each pair of data points is plotted on a graph with Y on the vertical axis and X on the horizontal axis, there will be a downward sloping line.

Correct Answer: D

QUESTION 2

A client agrees to invest \$100,000 three years from now in a business project, and decides to deposit funds today in a bank account that pays 6 percent compound interest annually.

How much does the client need to deposit in order to be able invest \$100,000 in three years time?

- A. \$82,000
- B. \$83,961.93
- C. \$119101.6
- D. \$83,748.43

Correct Answer: C

QUESTION 3

Which of the following will result in an increase in demand for domestic currency?

- A. An increase in exports.
- B. A rise in imports.
- C. More domestic companies invest abroad.
- D. Outward financial flows.

Correct Answer: B

QUESTION 4

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A business analyst has computed a trend regression for the sales of company X. The following table reports the ratios between the actual quarterly sales of company X and the calculated trend, for a period of four years.

	Q1	Q2	Q3	Q4
20X2	1.017	0.907	1.010	1.404
20X3	0.902	0.825	0.899	1.415
20X4	0.840	0.757	0.883	1.288
20X5	0.799	0.743	0.966	1.353

What is the seasonal component in the fourth quarter? Give your answer to three decimal places.

A. 0.563

Correct Answer: A

QUESTION 5

Country A's tax system is one where every citizen pays tax on earned income over \$12,000 per year. The amount of tax paid as a percentage of income rises as individuals income levels rise.

Which of the following describes the nature of the tax paid by individuals in Country A?

A. Progressive

B. Regressive

C. Retentive

D. Proportional

Correct Answer: A

Reference: <https://www.investopedia.com/terms/p/progressivetax.asp>

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