

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

BA1 - Fundamentals of Business Economics Question Tutorial

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QUESTION 1

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A wireless phone manufacturer currently sells 2,000 units per quarter at a price of \$400. The estimated price elasticity of demand is -2.5.

The manufacturer is considering an increase in the price to \$440.

What will this raise (+) or reduce (-) total revenue by? Give your answer in whole numbers.

\$

A. reduce - 139000

Correct Answer: A

QUESTION 2

Which of the following is correct regarding data? Data can be recorded as:

(1)

numbers.

(2)

symbols.

(3)

raw facts.

A.

(1) only

B.

(3) only

C.

(1) and (2)

D.

(1), (2) and (3)

Correct Answer: B

Reference: <https://books.google.com.pk/books?id=Ume4QCL6ZFoCandpg=PA42andlpg=PA42anddq=CIMA+data+can+be+records+as+numbers+raw+factsandsource=blandots=knOGJO4vM3andsig=ACfU3U3Lj9t73glcqX1o9Glzcmac5FDTgandhl=enandsa=Xandved=2ahUKEwj4jy2K7nAhUkREEAHcxXCTgQ6AEwAHoECAoQAQ#v=onepageandq=CIMA%20data%20can%20be%20records%20as%20numbers%20raw%20factsandf=false>

QUESTION 3

Which of the following organizational arrangements is an example of a multinational corporation (MNC)?

- A. An insurance company based in Country E opens a sales office in Country F in order to service the local market.
- B. A music production company based in Country C signs a contract with an artist's management company based in Country D.
- C. A retailer based in Country G uses an online retail platform in order to sell goods to customers in Country H.
- D. A chain of restaurants based in Country signs a franchise agreement with a company that intends to open restaurants in Country A.

Correct Answer: D

QUESTION 4

A manufacturing company is considering a new investment project.

Which TWO of the following would reduce the net present value of the investment to the business? (Choose two.)

- A. A rise in the scrap value of the project at the end of its life.
- B. A reduction in the expected level of future sales.
- C. A rise in interest rates.
- D. A fall in the initial capital cost of the project.
- E. An expected fall in the future price of components used by the business.

Correct Answer: CE

QUESTION 5

A business sells soft drinks at \$3 a bottle and its current sales are 20,000 bottles per month. The price elasticity of demand for this product is -2. If the price is reduced to \$2.70, the change in the total revenue for the business will be:

- A. -\$3,300
- B. +\$4,800
- C. -\$16,800

D. +\$4,000

Correct Answer: A

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