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BIRZEIT UNIVERSITY
Faculty of Business & Economics
Department of Business Administration & Marketing
Introduction to Business Administration (BUSA 130)
Fall Semester 2014/2015
First Hour Exam

Student Name:

~~Rayan Qadous~~

Student #:

~~101111~~

Section #:

117D ~~117D~~

Instructor:

~~Dr. ...~~ د. ...

ANSWER SHEET

Multiple Choice & T.F					
1- d		21-	a	1-	T
2- b		22-	d	2-	F
3- d		23-	c	3-	T
4- d		24-	a	4-	F
5- d		25-	b	5-	T
6- c				6-	T
7- c				7-	F
8- c				8-	T
9- c				9-	T
10- b				10-	F
11- c				11-	F
12- b				12-	T
13- b				13-	T
14- b				14-	F
15- b				15-	F
16- b					
17- d					
18- x					
19- x					
20- c					

-6

-3

Multiple Choice Questions (25 Points):

1. Which of the following statements about the theory of supply is true?
 - a) Supply refers to the quantities of a good or service that producers will buy.
 - b) Supply refers to the behavior of buyers.
 - c) Supply refers to the behavior of sellers.
 - d) Supply refers to a buyer's willingness to purchase a given product.

2. Which of the following describes only one supplier of a product in a given market?
 - a) pure competition
 - b) monopoly
 - c) oligopoly
 - d) monopolistic competition

- ← 3. A corporation can _____.
 - a) sue and be sued
 - b) make contracts
 - c) receive, own, and transfer property
 - d) all of the above

4. After conducting an inventory (جرد البضائع), a music retailer determines that higher-priced CDs are still sitting on the shelves (الرفوف). To move product off the shelves, management decides to price CDs at the point at which the demand curve and the supply curve intersect (تقاطع). This price is known as the _____.
 - a) equilibrium point
 - b) equilibrium price
 - c) parity price
 - d) breakeven point

5. When government-owned businesses are converted (تحول) into private ownership, they go through a process called _____.
 - a) Consumerization
 - b) Socialization
 - c) Domestication
 - d) privatization

6. ----- is a movement that put pressure on businesses to consider consumer needs and interests.
 - a) Boycotting
 - b) Collective bargaining المساومة الجماعية
 - c) Consumerism
 - d) Picketing

7. All of the following are characteristics of a perfectly competitive market except:

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- a) Products of each firm are homogenous (identical)
- b) Both buyers and sellers know the prices that others are paying and receiving in the marketplace
- c) Going prices are set exclusively by large firms
- d) Firms can easily enter or leave the market
8. A _____ is an organized, profit-seeking activity that provides goods and services designed to satisfy customers' needs.
- a) governmental group
- b) ~~charity~~
- c) business
- d) trade association
9. Competition between Jawwal and Wataniya is an example of _____.
- a) pure competition
- b) monopolistic competition
- c) oligopoly
- d) monopoly
10. Because the cost of starting a business in an oligopoly is usually _____, the number of firms entering it is _____.
- a) low / high
- b) high / low
- c) high / high
- d) low / low
11. McDonald's, Pizza Hut, KFC and Starbucks are all examples of?
- a) ~~Government entities~~
- b) Cooperatives
- c) Franchises
- d) ~~Networking businesses~~
12. Which of the following has not been identified as a consumer right?
- a) the right to be heard
- b) the right to be informed
- c) ~~the right to choose which products to buy~~
- d) ~~the right to low prices~~
13. Ramallah Postal Service, museums, and almost all colleges and universities, hospitals, and libraries are examples of _____.
- a) for-profit organizations
- b) service businesses
- c) goods-producing businesses
- d) nonprofit organizations

14. Ethics is defined as _____.
- a) the canons of moral behavior that are adopted by decision makers in an organization
 - b) the principles and standards of moral behavior that define what is right and what is wrong
 - c) the norms of behavior that each individual must follow to preserve social order
 - d) the application of moral standards to business situations
15. When tobacco companies follow legal requirements to include product warnings (تحذيرات) and to limit advertising to prescribed (محددة) media, they are taking which approach to social responsibility?
- a) ~~Obstructionist~~
 - b) Defensive
 - c) Accommodative
 - d) ~~Proactive~~
16. Which of the following is a disadvantage of the corporate form of business ownership?
- a) ~~diversity of talent and experience~~
 - b) double taxation
 - c) limited liability
 - d) ~~liquidity~~
17. Entrepreneurs, in general, share certain characteristics including all the following except:
- a) Self-reliance
 - b) Openness and determination
 - c) Risk-taking
 - d) Laziness الكسل
18. The factors of production characterize _____.
- a) the government's allocation of scarce resources
 - b) the resources that societies use to produce goods and services
 - c) the materials and equipment used during the production process
 - d) the purchases made by individual households
19. When Bank of Palestine collects objective information on how the bank's activities affect its social responsibility goals related to various stakeholders, Bank of Palestine is conducting a (n) _____.
- a) performance evaluation
 - b) social audit
 - c) organizational analysis
 - d) environmental analysis

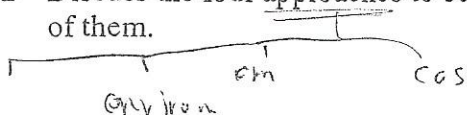
20. The government of a large, natural resource-rich country owns the nation's only telecommunications and transportation services but allows private ownership in other industries. This is an example of a _____ country.
- capitalist
 - ~~communist~~
 - Mixed economy
 - ~~Monopoly~~
21. The basic set of rules for allocating society's resources to satisfy its citizens' needs is called a (n) _____.
- economic system
 - governmental system
 - legal system
 - political system
22. Which of the following is one of the elements required in private enterprise?
- adequate representation in the government تمثيل كافي في الحكومة
 - freedom from foreign competition استقلال عن المنافسة الأجنبية
 - the opportunity for market leadership فرصة قيادة السوق
 - the right to ownership of property حق الملكية
 - numerous regulatory agencies وكالات تنظيمية متعددة
23. The domestic business environment includes all of the following components except:
- Customers
 - Competitors
 - Government
 - Suppliers.
24. Buying or selling a company's stock based on information that outside investors lack is known as _____.
- insider trading
 - ~~creative-accounting~~
 - misrepresentation
 - ~~conflict of interest~~ تضارب مصالح
25. When a company does as little as possible to solve social or environmental problems, have little regard for ethical conduct, and will go to great lengths to deny or cover wrongdoing; it takes a (n)----- stance to social responsibility.
- Defensive
 - Obstructionist
 - Proactive
 - Accommodative

True/False Questions (15 Points):

1. T/F Under monopolistic competition, large companies exercise control over prices. اعتبار
2. T/F Unfortunately, most small business owners ultimately fail and regard the decision to start a small business as an unwise choice. في النهاية غير حكيم
3. T/F Retailing is the second most popular area of small-business enterprise.
4. T/F The three most common forms of business ownership are sole proprietorships, partnerships, and mergers.
5. T/F Low start-up costs and tax benefits are advantages of sole proprietorships.
6. T/F Franchises are considered an easy, cost-efficient way to start your own business. التكلفة قليلة
7. T/F By law, each partner is liable for all debts incurred in the name of the general partnership.
8. T/F The economic system of a country is the means by which a society makes decisions about allocating resources to produce and distribute products.
9. T/F Customs, norms, values, and demographic characteristics of the society are all elements of the socio-cultural environment.
10. T/F Green-washing incorporates adopting substantive environmentally friendly changes. تتضمن
11. T/F In a perfectly competitive economy, many sellers try to make their products at least seem to be different from those of competitors.
12. T/F At the end of the day, entrepreneurs' successes will depend on their ability to manage and grow the organizations that they created to implement their visions. رؤى
13. T/F In an environment of perfect competition, external influences ensure that the market will arrive at an equilibrium point at which both buyers and sellers are satisfied.
14. T/F The proactive stance to social responsibility argues that profits should not be spent on social programs.
15. T/F Perfect competition exists when many consumers are buying standardized products from a few small businesses.

Essay Questions (Choose One) 10 Points:

- 1- Differentiate between General and limited liability partnership, outlining the major advantages and disadvantages for each.
- 2- Discuss the four approaches to social responsibility, and provide an example on each one of them.



1-
2-
3-
4-

or may tend to ignore it (Company the wrong act)

① Obstructionist stance: company in this approach do ~~as~~ as little as possible to solve the problem ~~that~~ ~~happened~~ that happened.
ex: petrolume station in Kingdom Saudi Arabia

② defensive stance: try to solve the problem that happened by ~~try to avoid the law~~ the law from government
ex: put warning label on tobacco ~~put the label on tobacco~~

③ accommodative stance: it start to solve the problem by the advices from its lawyer advices
ex: The company that pollute the sea from the out-pat it can follow the advice from the ^{lawyer} ~~lawyer~~ to enter in ~~friendly~~ ^{social} programme (that used to make the sea clean)
④ proactive stance: ✓
ex: ✓

④ proactive stance: this is the most approach ~~that~~ believe in respect the social responsibility & it provide benefit for environment even without cause any problem

ex: Restaurant of fast food ~~like~~ Like McDonald is used to open machines for fun near to the restaurant to let the children burn calories that they already have it
and Mr. salta restaurant did the same in Ramallah