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Coursecode:

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<input type="checkbox"/>	Question Type	Question	A	B	C	D	Answer	Remark
<input type="checkbox"/>	FBQ	Exclusive knowledge of the <input type="text"/> can lead to monopoly.	production technique	production technology				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	There are no close <input type="text"/> for the commodity produced under Monopoly	substitutes					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	The slope of the TC curve is <input type="text"/>	marginal cost					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	The marginal cost is the rate of change in <input type="text"/> cost as a result of a unit change in output	total					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Total cost is equal to variable costs and <input type="text"/> costs	Fixed	sunk				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	A firm is operating in the short-run when it cannot vary at least one of the <input type="text"/> it uses in the production process.	resources	factor				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	cooperative surpluses reserve against unexpected expenses is called <input type="text"/>	security margin					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	According to Yamey, the practice of <input type="text"/> which is a feature of co-operative enterprise.	open membership					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Vertical integration can also lead to <input type="text"/> markets	monopolization	monopolisation				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Vertical integration can also lead to <input type="text"/> technology	static	stagnant				<input type="button" value="eExam"/>

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	A disadvantage of vertical integration is that it results in <input type="text"/> competition.	reduced	lower				eExam
<input type="checkbox"/>	FBQ	A major advantage of vertical integration is that it results to a lower <input type="text"/> cost	transaction					eExam
<input type="checkbox"/>	FBQ	Backward integration is also called <input type="text"/> integration	upstream					eExam
<input type="checkbox"/>	FBQ	The concept of Vertical integration was introduced by a Nineteenth century steel tycoon called <input type="text"/>	Andrew Carnegie	carnegie				eExam
<input type="checkbox"/>	FBQ	The <input type="text"/> is a temporary fund paid by the members until a price is determined,	surplus					eExam
<input type="checkbox"/>	FBQ	In the long-run there are no <input type="text"/>	fixed costs					eExam
<input type="checkbox"/>	FBQ	A firm is operating in the <input type="text"/> when it cannot vary at least one of the resources it uses in the production process.	short run					eExam
<input type="checkbox"/>	FBQ	The price of products by a cooperative is made by adding purchase price, direct operating costs and <input type="text"/>	margin	margin of security				eExam
<input type="checkbox"/>	FBQ	Vertical expansion is also known as vertical <input type="text"/>	acquisition					eExam
<input type="checkbox"/>	FBQ	The minimum member of persons that can form an industrial co-operative society is <input type="text"/>	six	6				eExam
<input type="checkbox"/>	FBQ	The minimum member of persons that can form a primary co-operative is <input type="text"/>	ten	10				eExam
<input type="checkbox"/>	FBQ	The cooperatives of artisans such as the wood sculpture cooperatives was established in which state in Nigeria <input type="text"/>	Anambra					eExam

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	Kibbutzim industrialized at a time when <input type="text"/> were not enough to absorb everyone on the kibbutz.	agricultural jobs	agric work				eExam
<input type="checkbox"/>	FBQ	Most Production Co-operatives were labour intensive and therefore, did not require major <input type="text"/>	capital investments	capital				eExam
<input type="checkbox"/>	FBQ	A product extension merger is when two companies selling different but <input type="text"/> products in the same market merge	Product – extension Mergers					eExam
<input type="checkbox"/>	FBQ	Two companies that have no common business areas forms a <input type="text"/> when they merge	Conglomeration	conglomerate				eExam
<input type="checkbox"/>	FBQ	the owner's right to sell, rent, lease, transfer or bequeaths their assets is <input type="text"/>	right of transfer					eExam
<input type="checkbox"/>	FBQ	an acquisition may be <input type="text"/> and <input type="text"/>	friendly, hostile	hostile, friendly				eExam
<input type="checkbox"/>	FBQ	According to Munkner productive cooperatives are grouped into <input type="text"/>	3	Three				eExam
<input type="checkbox"/>	FBQ	An acquisition, also known as a <input type="text"/> or a buyout	takeover					eExam
<input type="checkbox"/>	FBQ	Amalgamation is more precisely referred to as a <input type="text"/>	merger of equals					eExam
<input type="checkbox"/>	FBQ	Akwa Ibom Cooperative Federation Limited is an example of <input type="text"/> cooperative	secondary					eExam
<input type="checkbox"/>	FBQ	Based on mode of financing, there are <input type="text"/> groups of mergers	two	2				eExam

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	A "hold – up" is a problem caused when a <input type="text"/> is unable to meet its contractual obligations with the cooperative	non-member	non-member business				eExam
<input type="checkbox"/>	FBQ	A merger can aid the financing , or help a company in a given industry grow rapidly without having to create another <input type="text"/>	business	business entity				eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is a corporate strategy of management dealing with buying, selling and combination of different companies	mergers					eExam
<input type="checkbox"/>	FBQ	The joint movement, is also known as the <input type="text"/> movement.	kibbutz					eExam
<input type="checkbox"/>	FBQ	Vertical integration creates a stable supply of <input type="text"/>	inputs	raw materials				eExam
<input type="checkbox"/>	FBQ	Wright listed the three main aspects of ownership of co-operatives as control, benefit and <input type="text"/> .	transfer					eExam
<input type="checkbox"/>	FBQ	The surplus distribution model of Daniel specify <input type="text"/> % for remunerating members	30	thirty				eExam
<input type="checkbox"/>	FBQ	Lack of <input type="text"/> is the main reason for high mortality rate of most productive cooperative	Capital	funds				eExam
<input type="checkbox"/>	FBQ	The most successful productive co – operatives are Kibbutzim and Moshave Shitufim of <input type="text"/>	isreal					eExam
<input type="checkbox"/>	FBQ	A <input type="text"/> is an enterprise which develops its activities on the basis of co-operative principles and which is engaged in various types of industrial production or the supply of various services.	labour cooperative					eExam

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	The second definition of productive cooperative was taken from the co-operative Law of <input type="text"/>	1947					eExam
<input type="checkbox"/>	FBQ	The first definition of productive cooperative used by Antoni was taken from the French co-operative Law of <input type="text"/>	1937					eExam
<input type="checkbox"/>	FBQ	productive co-operative originated in <input type="text"/>	France					eExam
<input type="checkbox"/>	FBQ	Patronage means the level of <input type="text"/> by a member in a co-operative activities by way of purchases (in terms of consumer co-operative)	participation	involvement				eExam
<input type="checkbox"/>	FBQ	The sum of money by which a debt or tax may be reduced is <input type="text"/>	rebate					eExam
<input type="checkbox"/>	FBQ	The adjustment made in charges for service so that the price paid will be the true cost of service is termed <input type="text"/>	patronage refund payments					eExam
<input type="checkbox"/>	FBQ	The surplus is the difference between a co-operative's total income and total expenditure as defined by <input type="text"/>	Galor	Galor (1988)				eExam
<input type="checkbox"/>	FBQ	cooperative surplus = sale price - purchase price - ( <input type="text"/> )	direct operating costs	operating costs				eExam
<input type="checkbox"/>	FBQ	The most obvious goal of pricing is to earn a <input type="text"/>	profit	surplus				eExam
<input type="checkbox"/>	FBQ	Price is defined as the amount of money a customer must pay for a <input type="text"/>	product	goods				eExam
<input type="checkbox"/>	FBQ	NMR means <input type="text"/>	net marginal revenue					eExam

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	Monopoly is a market situation where there is <input type="text"/> firm in an industry producing a product for which there are no close substitutes	only one	1				eExam
<input type="checkbox"/>	FBQ	A price a firm fixes for its products depends on a combination of several factors. The best price is when the $AR = MR = MC =$ <input type="text"/>	DD					eExam
<input type="checkbox"/>	FBQ	The condition for short-run equilibrium of a perfectly competitive firm is defined were the $MR =$ <input type="text"/>	mc	Marginal cost				eExam
<input type="checkbox"/>	FBQ	The co-operative has to offer secure price to its members in such a way that it succeeds in making <input type="text"/>	profit	surplus				eExam
<input type="checkbox"/>	FBQ	A <input type="text"/> is when a firm is being taken over by, or merged with, another firm which is in the same industry and in the same stage of production as the merged firm	horizontal integration					eExam
<input type="checkbox"/>	FBQ	The minimum member of secondary society is <input type="text"/> registered societies.	two	2				eExam
<input type="checkbox"/>	MCQ	The long-run represents a period within which the firm can	vary the utilization of all its productive resources	vary the utilization of at least one productive resources	vary the non-utilization of all productive resources	vary non-utilization of at least productive resources	A	eExam
<input type="checkbox"/>	MCQ	In the short-run, total cost of production is equal to	fixed cost and variable cost	fixed resources and variable cost.	fixed cost and variable resources	fixed resources and variable resources	A	eExam
<input type="checkbox"/>	MCQ	The type of resources that a firm can vary are called	Various resources	Variagatous resource	Variable resources	Varying resources	C	eExam
<input type="checkbox"/>	MCQ	A firm is operating in the short-run when it	can vary at least one of the resources it uses in the production process.	can vary all of the resources it uses in the production process.	cannot vary none of the resources it uses in the production process.	None of the above	D	eExam
<input type="checkbox"/>	MCQ	In the production of goods and services, costs are being	increased	inputted	incurred	put in placed	C	eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	In cooperative enterprise, appropriation profit is often used to	build cooperative offices for members	appropriate members need within the cooperative	replace borrowed capital by the co-operatives	none of the above	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Co-operative usually deliver goods and services to its members at the	selling price	Surplus price	cost price.	determined price	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	If wages are lowered, the size of the reserve funds can be	maintained	increased	reduced	none of the above	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Members of cooperative enterprise can be charged at the market price in order to create	A large surplus	A reduced members	A large number of members	A reduced product	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The Concept of Pricing in Co-operative Enterprises consist the following except	Price of Product or Service to Members	Co-operative buying System	Co-operative Cost Price Principle	Co-operative Financial Policy.	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Daar communication plc good example of a Nigerian company that practice	Vertical integration.	Horizontal integration	Upward integration	Higher integration	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Dangote Group good example of a Nigerian company that practice	Vertical integration.	Horizontal integration	balanced integration	higher integration	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	One of the problems of vertical integration is	A fair dominance of markets.	It could lead to monopsony	There is strict management control.	No managerial control	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Effects of horizontal Integration includes the following except	It enables a firm sell a type of product in numerous markets	It increases the firm's share of the market for a particular product or service.	domination of the market at a stage of production .	It increases integration of the market products at all stage of the production process.	D	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	A vertically integrated company tends to	control single stage of production	control double stage of production	control all steps in the production process	control the starting stage of all production processes	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	One method of avoiding the hold-up problem is through	Backward integration	Vertical integration	Horizontal integration	Straight line integration	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Firms engages in vertical integration in order to	increase their transaction cost	increase their products	lower uncertainty and higher investment	lower transaction inputs	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The Horizontal integration does not allow	Economies of sale	Economies of scope	Economies of stocks; and	strong presence in the reference market.	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Horizontal integration can occur	when a firm dissolves several firms at different level of production.	when a firm absorbs a firm involved in the same products.	a firm operates at the same level of production.	a firm absorbs several firms involved in the same level of production.	D	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	In _____ , the term horizontal integration describes a type of ownership and control of an enterprise.	macro economics	nanoneconomics	microeconomics	marcoeconomics	C	<a href="#">eExam</a>

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	One of the following is not a classification of production co-operatives made by Abraham Daniel	Alternative Co-operatives	Alternative Co-operatives	Offensive Co-operative	Job creation Co-operatives	C	eExam
<input type="checkbox"/>	MCQ	Using Pation's research conducted in 1978 as a basis, Abraham Daniel (1986) classified production co-operatives into .....categories	5	6	4	3	A	eExam
<input type="checkbox"/>	MCQ	Members of these co-operatives remain independent, whether they are grouped and make their living as self-employed manufacturing	Consumer Co-operatives	Service Co-operatives	Workers' Productive Co-operatives	Labour contracting co-operative	B	eExam
<input type="checkbox"/>	MCQ	Members of these co-operatives are joint owners of the enterprise where they work as self-employed individuals	Consumer Co-operatives	Service Co-operatives	Workers' Productive Co-operatives	Labour contracting co-operative	C	eExam
<input type="checkbox"/>	MCQ	One of the following is not amongst the categories of production co-operatives by Munkner	Consumer Co-operatives	Service Co-operatives	Workers' Productive Co-operatives	Labour contracting co-operative	A	eExam
<input type="checkbox"/>	MCQ	Munkner, suggested that production co-operatives be grouped into .....main categories:	4	5	6	3	D	eExam
<input type="checkbox"/>	MCQ	The full meaning of ICA is	International co-operative Alliance	Integrated co-operative Alliance	International cooperative Association	Integrated cooperative Alliance.	A	eExam
<input type="checkbox"/>	MCQ	The following are different names for the production co-operatives except	Consumers co-operatives	Service co-operatives	) Work co-operatives	Artisanal co-operatives	A	eExam
<input type="checkbox"/>	MCQ	Louis advocated that it should be possible to establish shareholders" but that it should be based	Purely on the basis of its members' technical knowledge	On equality	) On members' vocational expertise	On members' income.	D	eExam
<input type="checkbox"/>	MCQ	Rozolio, D, described the co-operative economy in terms of	Joint ownership and labour	Democratic management via direct democracy	Involvement in the surrounding community	Unequal distribution of the fruits of the members' labour	D	eExam
<input type="checkbox"/>	MCQ	All of the following are characteristics of the productive co-operative except	The co-operative enterprise is independent	The workers can become members, usually by purchasing part or all of the co-operative's capital	share in monetary proceed after payment of expenses	Application of the co-operative principle of one member, one vote	C	eExam
<input type="checkbox"/>	MCQ	The productive co-operative contribute to the development of any nation through all of the following except	Partaking of the gross domestic products	Provision of employment	Provision of employment	Provision of goods and services	A	eExam



<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Louis Blanc (1812 – 1882) presented a different approach to the capital formation claiming that the co-operative should be financed by the	State	Individuals	Members	Non-members	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The co-operative movement began to grow in Europe and the United States in the	18th century	19th century	20th century	21st century	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The productive co-operative originated from what country	France	Germany	Italy	Ghana	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	An enterprise which develops its activities on the basis of co-operative principles of industrial production or the supply of various services is called	Labour co-operative	Consumer co-operative	Union co-operative	Corporation co-operative.	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	Co-operative societies that are established by workers or employees for the purpose of jointly practicing is called	Production co-operative societies	Consumers co-operative societies	Consumers co-operative societies	Consumers/Production co-operative societies	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The result of the joint action by a number of independent primaries and/or secondary and/or tertiary is termed.	Union	Federation	Corporation	Association	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The coming together of primary co-operatives to form another common body.	Union	Federation	Corporation	Association	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	A union of co-operative societies usually referred to as mother union is a	LASPOTECH (Lagos Polytechnic) Staff Multipurpose Co-operative Society Limited	LUTH/CMUL (Idi – Araba) Co-operative Multipurpose Society Limited	International Federation of Agricultural Producers	LASU (Lagos State University) Staff Multipurpose Co-operative Society Limited.	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	A union of co-operative societies usually referred to as mother union is a	Tertiary co-operative	Secondary co-operative	) Primary co-operative	Tertiary co-operative	B	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The smallest individuals units set up in a co-operative is a	Pre-primary co-operative	) Secondary co-operative	Primary co-operative	Tertiary co-operative	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	The classification of co-operatives in terms of organization forms and structures types consists of the following except	Pre-primary co-operatives	) Secondary co-operatives	Primary co-operatives	Tertiary co-operatives	A	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	A promoter is	An inside person that is motivated to bring others together to form a co-operative	An outside person that is motivated to bring others together to form a cooperative	A group of individuals that buys for a cooperative	A group of individuals that markets for a cooperative.	B	<a href="#">eExam</a>

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	In a cooperative society, non-members' output is restricted to the	Monopoly level	Monopsony level	Oligopoly level	Oligopsony level	B	eExam
<input type="checkbox"/>	MCQ	The internalization of the on-farm cost of the members allows the co-operative to act like a	Partially integrated firm	Wholly integrated firm	Partially interrelated firm	Wholly interrelated firm	A	eExam
<input type="checkbox"/>	MCQ	The full meaning of NMR is	The full meaning of NMR is	Net marginal return	Net marginal revenue	Net marginal return	C	eExam
<input type="checkbox"/>	MCQ	One of the following is not a specific need of the co-operative society under the law	to consume	to produce	to receive	to be insured	C	eExam
<input type="checkbox"/>	MCQ	One of the following is not an example of the group of co-operatives whose members are not its users, but its workers.	Production	Consumer	Transportation	Building	B	eExam
<input type="checkbox"/>	MCQ	One of the following is not a problem created by non-member business in a co-operative	Higher interest on loans	Lack of patronage	Fraud	) Lower charges on credit facilities	D	eExam
<input type="checkbox"/>	MCQ	One of the following is not the nature of non-member business in cooperatives	Suppliers	Promoters	Marketers	Buyers	D	eExam
<input type="checkbox"/>	MCQ	The situation in which a cooperative depend on a non-member business for its daily operations is termed	Go slow	Hold up	traffic congestion	Traffic jam	B	eExam
<input type="checkbox"/>	MCQ	One of the following is not a problem associated with the distribution of surpluses	Limited portion of the surplus is usually distributed to members	It is very difficult to find a suitable medium between the labour invested by each member	In most cases, surplus funds are used to repay the principals on the members' shares	Members enjoy direct benefit from the surplus.	D	eExam
<input type="checkbox"/>	MCQ	The sum of money by which a debt, tax, etc may be reduced is called	Rebarte	Rebate	Repate	Repate	B	eExam
<input type="checkbox"/>	MCQ	The creation and allocation of surpluses have positive development due the allocation of surpluses fulfils all the following functions except	Withdrawal	Saving	Remuneration	Remittance	D	eExam
<input type="checkbox"/>	MCQ	An adjustment made in charges for service so that the price paid will be the true cost of service.	Patronage refund payment	Patronage fund repayment	Patron refund payment	Patron fund repayment	A	eExam
<input type="checkbox"/>	MCQ	Surpluses are used for the following except	Social and community development	Creation of reserve fund	Additional investment in the co-operative	Recruiting more members	A	eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	The difference between a co-operative's total income and total expenditure	Producers surplus	Consumers surplus	Co-operative surplus	Societal surplus	C	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	One of the following is not an example of a co-operative society whose members are users	Consumer	Savings and credit	Insurance and Housing	Producers	D	<a href="#">eExam</a>
<input type="checkbox"/>	MCQ	One of the following is not the objective of a co-operative society	Profit maximization	Credit maximization	Joint welfare maximization	Price paid members maximization	B	<a href="#">eExam</a>

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