1. Currency depreciation:
   a) Decline in currency value
   b) Increase in currency value
   c) Free convertibility
   d) Fixing exchange rate
   e) Setting currency fluctuation corridor

2. The marginal propensity to consume is defined as:
   a) A share of expenditures in total consumption
   b) Consumption as a share of disposable income
   c) A change in consumption due to the change in disposable income
   d) Sales tax as a percentage of the disposable income
   e) A level of consumption when the disposable income is zero

3. Isoquant is:
   a) A curve representing all combinations of factors of production yielding the same level of output.
   b) A set containing all quantity combinations of two goods yielding the same level of utility to the consumer.
   c) A curve representing all combination of factors of production, which can be purchased for a given total cost.
   d) The maximum output a firm can produce.
   e) A maximum quantity of goods the consumer can buy given his/her budget constraint.

4. Goods A and B are substitutes. Determine what happen with demand curve for A, if price of B declines:
   a) Demand curve doesn’t change – there is a move along the demand curve.
   b) Demand curve for A shifts parallel to the right.
   c) Demand curve for A flattens up.
   d) Demand curve for A shifts parallel to the left.
   e) None of the above will happen.

5. The „magic quadrant“ contains following 4 macroeconomic variables:
   a) GDP, unemployment rate, inflation rate, the balance of payment account share in GDP
   b) GDP, unemployment rate, growth rate of nominal wages, the share of the current account balance in GDP
   c) GDP, inflation rate, employment rate, the share of the balance on capital account in GDP
   d) GDP, employment rate, hardship index, the balance of payment account share in GDP
   e) None of the above is correct

6. The sign of the supply elasticity is:
   a) Positive
   b) Negative
   c) Can be positive, or negative
   d) Can be only negative
   e) None of the above is correct
7. Profit of the firm is calculated as:
   a) Revenue – average cost
   b) Revenue + cost
   c) Revenue + marginal cost
   d) Revenue – cost
   e) Average revenue – total cost

8. Determine the level of consumption expenditures, if you know: Autonomous consumption \( Ca = 100 \), marginal propensity to consume \( c = 0.75 \), Level of disposable income \( Y = 600 \) (in billions of CZK):
   a) 400
   b) 500
   c) 550
   d) 600
   e) 450

9. Change in a tax rate will affect the equilibrium value of Gross National Product through:
   a) Change in level of consumption
   b) Multiplier change
   c) Change in level of autonomous expenditures
   d) Change in level of autonomous consumption
   e) All of the above

10. Government is implementing the restrictive fiscal policy by decreasing government expenditures. With everything else being equal, this policy will result in:
    a) Increase of autonomous expenditures
    b) Decrease of autonomous expenditures
    c) Aggregate Demand (AD) in 45° model will have shallower slope
    d) AD in 45° model will have steeper slope
    e) None of the above is correct

11. Definition of „short run“ is:
    a) Short run is the time period during which at least one input is fixed.
    b) Short run is the time period during which there is no increase in price.
    c) Short run is the time period during which all inputs are variable.
    d) Short run is the time period during which costs are constant.
    e) None of the above is correct.

12. A typical shape of the production function is:
    a) Linear
    b) Increasing
    c) Decreasing and then increasing
    d) Increasing and then decreasing
    e) Decreasing

13. Planning is:
    a) A sequence of activities during the production process,
    b) A method managers use to transfer task related duties on their subordinates,
    c) A method to allocate resources to task at hand,
    d) A job of managers to decide what should be done and how it should be done,
    e) A feedback about how a task was accomplished.
14. Maslow's theory of motivation is based on:
   a) Categorizing motives on X and Y,
   b) Hierarchical ordering of needs,
   c) Prioritizing satisfaction of material and suppression of spiritual needs,
   d) Theory of man as “homo economicus”,
   e) The role of human being in the society.

15. Fundamental elements of the organizational process are:
   a) Employees, positions, organizational departments, competencies, job descriptions,
   b) Intra-company departments,
   c) Assignment of employees to job descriptions,
   d) Organizational structures,
   e) Specialization, coordination, departmental restructuralization, management range and allocation of competencies.

16. Decentralization means:
   a) Vertical communication in the organization,
   b) Horizontal span of management,
   c) Allocation of work responsibilities within the organization,
   d) Setting up the departmental structure of the organization,
   e) Transfer of responsibility and accountability to lower levels.

17. System of internal controls in the organization consists of:
   a) Internal and external audit, internal control,
   b) Regular and irregular controls,
   c) Internal controls, internal audit, controlling,
   d) Identification of agreements and disagreements,
   e) Inspection by the director, by the legal department, or by the accounting department.

18. Most important techniques for time management are:
   a) Taylor rule, principle 7S and fishbone chart,
   b) Porter model, matrix BCG and Alderfer distribution,
   c) Time moments analysis, performance loss analysis and performance curve analysis,
   d) EFQM method, SMART method and theory X and Y,
   e) ABC analysis, Pareto rule and Eisenhower postulate.

19. „Tool kit“ of the manager does not contain:
   a) Rewards,
   b) Sanctions,
   c) Information,
   d) Job description,
   e) Other people attitudes toward a manager

20. Needs are understand to be:
   a) Material scarcity,
   b) Needs to be stimulated,
   c) Factors influencing a group behavior of the people,
   d) States of severe shortage,
   e) Motives, incentives, frustration.