

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:
- Revenue – average cost
 - Revenue + cost
 - Revenue + marginal cost
 - Revenue – cost
 - Average revenue – total cost
8. Determine the level of consumption expenditures, if you know: Autonomous consumption $C_a = 100$, marginal propensity to consume $c = 0,75$, Level of disposable income $Y = 600$ (in billions of CZK):
- 400
 - 500
 - 550
 - 600
 - 450
9. Change in a tax rate will affect the equilibrium value of Gross National Product through:
- Change in level of consumption
 - Multiplier change
 - Change in level of autonomous expenditures
 - Change in level of autonomous consumption
 - 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:
- Increase of autonomous expenditures
 - Decrease of autonomous expenditures
 - Aggregate Demand (AD) in 45° model will have shallower slope
 - AD in 45° model will have steeper slope
 - None of the above is correct
11. Definition of „short run“ is:
- Short run is the time period during which at least one input is fixed.
 - Short run is the time period during which there is no increase in price.
 - Short run is the time period during which all inputs are variable.
 - Short run is the time period during which costs are constant.
 - None of the above is correct.
12. A typical shape of the production function is:
- Linear
 - Increasing
 - Decreasing and then increasing
 - Increasing and then decreasing
 - Decreasing
13. Planning is:
- A sequence of activities during the production process,
 - A method managers use to transfer task related duties on their subordinates,
 - A method to allocate resources to task at hand,
 - A job of managers to decide what should be done and how it should be done,
 - 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 restructuring, 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 understood 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.