

ČESKÁ ZEMĚDĚLSKÁ UNIVERZITA V PRAZE

PROVOZNĚ EKONOMICKÁ FAKULTA PŘIJÍMACÍ ŘÍZENÍ 2017/2018

Economics and management 31 – Test time: 40 minutes

- 1. What statement is made in the spirit of normative economics?
 - a) gas prices depend on the world price of the crude
 - b) the rate of unemployment in Greece in 2015 was around 25%
 - c) decline in the price of the gasoline will result in a higher quantity of the gas demanded
 - d) real GDP of Czechia grew on yearly basis in second quarter by 2,6%
 - e) no statement is correct
- 2. The GDP deflator is:
 - a) product of the nominal and the real GDP
 - b) sum of the nominal and the real GDP
 - c) ratio of the nominal and the real GDP
 - d) difference between nominal and real GDP
 - e) no answer is correct
- 3. Production function describes a relationship between:
 - a) price of the product and the quantity of production factors used in the production
 - b) quantity of the product and the total cost of production
 - c) quantities of factors of production and total cost
 - d) quantity of capital and quantity of labour
 - e) quantity of product produced and quantities of factors used in the production
- 4. Fiscal policies are carried out through:
 - a) federal government budget with intent to reach desired economic objectives
 - b) lowering minimum reserve requirements which leads to increase of money supply
 - c) the employment of unemployed in the community employment programs
 - d) regulation of money supply
 - e) no answer is correct
- 5. Imperfect competition implies following:
 - a) MR = P
 - b) MR > P
 - c) MR < P
 - d) MR = AR
 - e) MR = TR
- 6. In the economically active population (labour force) are:
 - a) children
 - b) students
 - c) unemployed
 - d) retirees
 - e) no answer is correct
- 7. Goods A and B are substitutes. When the price of good A increases, then:
 - a) the demand for goods A and B declines
 - b) the demand for B declines
 - c) the demand for A and B increases
 - d) the demand for B increases
 - e) there will be no effect on demand for A and B

- 8. Basic economic problems do not include:
 - a) what to produce
 - b) for whom to produce
 - c) how to produce
 - d) how much it costs to produce
 - e) no answer is correct

9. Isoquant depicts:

- a) all possible combinations of two goods market basket that yield the same utility to consumer
- b) all possible combinations of inputs that yield the same output
- c) the relationship between quantity of inputs and the price of the product
- d) the relationship between total revenues and the quantity of output
- e) the relationship between the quantity of inputs and total cost
- 10. The relation between tax rate and the amount of tax collected is called:
 - a) Laffer curve
 - b) Okun's law
 - c) Phillips curve
 - d) model 45°
 - e) no answer is correct
- 11. Monopolistic competition does not have a following characteristic:
 - a) market consists of many small and medium size sellers
 - b) demand is highly elastic
 - c) firms and consumers have good information about the market
 - d) product of firms is homogeneous
 - e) market is characterized by an uncertainty
- 12. Cash and demand deposits make up monetary aggregate:
 - a) M1
 - b) M2
 - c) M3
 - d) M4
 - e) no answer is correct
- 13. Human Capital can be recognised as being:
 - a) the structure of the employees within the organisation
 - b) the qualifications of the managers, enabling them to perform in a demanding enterprise
 - c) the combination of the skills, experience and intelligence of the employees
 - d) an important component of managerial roles
 - e) the ability to perform in a demanding enterprise business
- 14. Commanding differs from Managing by:
 - a) the different behaviour of systems which receive information
 - b) the different behaviour of systems which compile and disseminate the information
 - c) absence of feedback
 - d) being part of a random system
 - e) speed of operations

15. Organising is:

- a) a deliberate activity whose aim is to rearrange elements of the system so that they are logically positioned
- b) one of the key managerial roles
- c) an expression of the spontaneous and disorganised behaviour of a business
- d) an arrangement of plans resulting in support processes within the organisational system of a company
- e) a deliberate activity whose goal is to produce an efficient arrangement of the elements of the system

16. "Needs" can be understood as:

- a) to satisfy only material possessions
- b) the same as a stimulus
- c) factors that directly affect the conduct of groups of people
- d) a state of deficiency
- e) motives, incentives, and frustrations

17. The basic dimensions of organisational systems are:

- a) its component parts and the links between them
- b) its people and the means of production with physical bonds
- c) its goal, its component parts, and the links between them
- d) the human elements and the information links between them
- e) the target state and the status quo.

18. One characteristic of the Matrix Management structure is:

- a) wide span of control
- b) precise hierarchical relationship
- c) setting accurate workflows
- d) diagonal communication flows between teams
- e) double subordination
- 19. Who were among the most influential management thinkers at the end of the 20th century?
 - a) F. W. Taylor, M. Weber, F. Gilbreth
 - b) T. Bat'a, H. Fayol
 - c) P. Kotler, M. Porter, T. Peters, M. Hammer, P. Senge
 - d) C. Parkinson, A. Maslow
 - e) D. McGregor, W. Pareto, D. Carnegie
- 20. To observe the trend of an organisation's daily performance, which method is most appropriate?
 - a) Pareto rule
 - b) The ABC method
 - c) Analysis of performance losses
 - d) a performance curve
 - e) Motivational analysis

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