ETS MFT BUSINESS EXAM

The principal difference between variable costing and absorption costing centers on:

a) whether variable manufacturing costs should be included as product costs

b) whether fixed manufacturing costs should be included as product costs

 c) whether fixed manufacturing costs and fixed selling and administrative costs should be included as product costs

d) none of these. - correct answer B

General Bikes is debating which marketing research options to employ. The traditional person-to-person methods have been effective; however, the new director of market research is campaigning for online-based research. What argument for this method might he/she use?

 a) Consumers are more relaxed at home in front of their computers, therefore it is more likely the responses will be truthful

 b) Online research has been standardized for each industry, making it easier to understand them

 c) A well-designed, Internet-based marketing research project can cost less and yield information faster than offline research

 d) Person-to-person methods most often incorporate researcher bias into the surveys and observations - correct answer C

Which of the following is an appropriate Federal Reserve action to stimulate the United States economy?

a) Selling government bonds on the open market

b) Increasing the discount rate

c) Reducing the reserve requirement

d) Cutting taxes - correct answer C

A small number of people with complementary skills who are committed to a common purpose, a set of performance goals, and an approach for which they hold themselves mutually accountable is referred to as a

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J Rink

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