
ETS Major Field Test (Practice Test): Bachelor's Degree in Business

The common characteristic possessed by all assets is

- a) Long life
- b) Great monetary value
- c) Tangible nature
- d) Future economic benefit Answer- d) Future economic benefit

Which Foreign Direct Investment (FDI) attempts to acquire particular resources at a lower real cost than could be obtained in the home country?

- a) Market-seeking FDI
- b) Efficiency-seeking FDI
- c) Resource-seeking FDI
- d) Strategic asset-seeking FDI Answer- c) Resource-seeking FDI

Under the Uniform Commercial Code (UCC) statute of frauds, which of the following terms must be included in writing in order to satisfy the writing requirement?

- a) The price of the goods.
- b) The quantity of the goods.
- c) The signatures and names of the buyer and the seller
- d) The time and place for delivery Answer- b) The quantity of the goods

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 Answer- c) Reducing the reserve requirement

Which of the following is true with regard to an exculpatory clause?

- a) An exculpatory clause excuses one party from liability for his/her own tortious conduct.
- b) Where one party has a superior bargaining position that has enabled him/her to impose an exculpatory clause upon the other, the courts are inclined to nullify the provision.
- c) An exculpatory clause may be unenforceable for unconscionability.

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Table of Contents Ets Business Exam Practice Test

1. Understanding the eBook Ets Business Exam Practice Test
 - The Rise of Digital Reading Ets Business Exam Practice Test
 - Advantages of eBooks Over Traditional Books
2. Identifying Ets Business Exam Practice Test
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Ets Business Exam Practice Test
 - User-Friendly Interface
4. Exploring eBook Recommendations from Ets Business Exam Practice Test
 - Personalized Recommendations
 - Ets Business Exam Practice Test User Reviews and Ratings
 - Ets Business Exam Practice Test and Bestseller Lists
5. Accessing Ets Business Exam Practice Test Free and Paid eBooks
 - Ets Business Exam Practice Test Public Domain eBooks

- Ets Business Exam Practice Test eBook Subscription Services
- Ets Business Exam Practice Test Budget-Friendly Options
- 6. Navigating Ets Business Exam Practice Test eBook Formats
 - ePub, PDF, MOBI, and More
 - Ets Business Exam Practice Test Compatibility with Devices
 - Ets Business Exam Practice Test Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Ets Business Exam Practice Test
 - Highlighting and Note-Taking Ets Business Exam Practice Test
 - Interactive Elements Ets Business Exam Practice Test
- 8. Staying Engaged with Ets Business Exam Practice Test
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Ets Business Exam Practice Test
- 9. Balancing eBooks and Physical Books Ets Business Exam Practice Test
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Ets Business Exam Practice Test
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Ets Business Exam Practice Test
 - Setting Reading Goals Ets Business Exam Practice Test
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Ets Business Exam Practice Test
 - Fact-Checking eBook Content of Ets Business Exam Practice Test
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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