

1. The word reimbursement is correctly spelled.	a. True	b. False		
2. A compiler is software that has the capability to translate symbolic language into machine language that the central processing unit will understand.	a. True	b. False		
3. Teleconferencing is an example of a one-way, face-to-face communication channel.	a. True	b. False		
4. Deposits in transit are deposits you have made that have not been received by the bank.	a. True	b. False		
5. E-mail is a system that allows users to post messages and to read responses via computers.	a. True	b. False		
6. Giving someone the "thumbs up" sign conveys a nonverbal message.	a. True	b. False		
7. Private enterprise means that business is free to organize and operate for a profit.	a. True	b. False		
8. Micrographics is a process of reducing documents to a fraction of their original size to fit on film.	a. True	b. False		
9. The FBLA-PBL Board of Directors consists, in part, of the four division presidents.	a. True	b. False		
10. A unilateral contract contains two promises—one by each person.	a. True	b. False		
11. Minors may not disaffirm some parts of a contract and affirm other parts.	a. True	b. False		
12. Members of an assembly	a. may make motions, debate, and vote.	b. may vote only if their dues are paid.	c. are required to vote.	d. must serve as an officer periodically.
13. The month set aside to celebrate National Education for Business Month is	a. February.	b. November.	c. December.	d. October.
14. The publication for FBLA and FBLA-Middle Level members that contains information for chapter programs, careers, local chapter activities, and business-related articles is the	a. Middle Level Advisers' Hotline.	b. FBLA Advisers' Hotline.	c. Tomorrow's Business Leader.	d. Professional Edge.
15. The basic communication and transportation facilities available in a nation are known as its	a. infrastructures.	b. capital resources.	c. commitment capital.	d. economic structure.
16. The minimum number of officers essential for the conduct of business are	a. the president, secretary, and treasurer.	b. the president and treasurer.	c. a presiding officer and a secretary or clerk.	d. a chairman and committee chair.
17. Reading a document from right to left is recommended for	a. locating content errors.	b. editing the special letter parts.	c. proofreading to check for keying or spelling errors.	d. checking sentence structure.
18. At the end of the season. The Hinton Furniture Company offered its complete line of oak furniture at 35 percent discount. Mark Young ordered 4 beds listed at \$1,600, 2 dressers listed at \$860, and 6 end tables listed at \$250 each. What was the total cost after the discount was taken?	a. \$6,253	b. \$3,367	c. \$9,620	d. \$6,250

19. Public speaking is an example of a/an competitive event.	a. chapter	b. individual	c. team	d. recognition
20. Bill Baxley is a sales representative at Wilson Car Dealership. His annual salary is based on commission (\$250 per new car sold; \$150 per used car sold) plus a 1.5 percent bonus on annual sales over \$100,000. Last year, he sold 43 8 new cars and 386 used cars. What was Mr. Baxley's salary?	a. \$109,500	b. \$168,411	c. \$ 57,900	d. \$169,911
21. Money can be withdrawn at any time by the owner of a checking account. Such an account is called a	a. time deposit.	b. demand deposit.	c. withdrawal account.	d. commercial account.
22. A bank discounted a \$10,600, 60-day note using a 12 percent discount rate. What was the amount of proceeds from this note?	a. \$212	b. \$10,388	c. \$1,272	d. \$9,328
23. The primary advantage of automatic duplexing in making copies is that it	a. saves toner.	b. saves paper.	c. saves on wear and tear on the copier.	d. uses less electricity.
24. The first FBLA chapter was chartered in the state of	a. Alabama.	b. Indiana.	c. Iowa.	d. Tennessee.
25. A member makes a motion, in simple cases, by saying	a. "I wish to move that..."	b. "I move that..."	c. "This member moves that..."	d. "I make a motion that..."
26. If six employees earn a salary of \$28,000 each and four employees earn \$42,000 each, the mean salary for the group would be	a. \$35,000.	b. \$36,300.	c. \$33,600.	d. \$56,000.
27. The process by which representatives of labor and management negotiate an agreement governing pay scales and terms of work is	a. union bargaining.	b. collective bargaining.	c. contract negotiation.	d. contract bargaining.
28. An invoice dated March 14 totaling \$485.76 had terms of 2/10, n/30. It was paid on March 23. What would be the amount of payment for this invoice?	a. \$9.72	b. \$485.76	c. \$476.04	d. \$437.18
29. Garden Boutique purchased 34 boxes (6 pairs per box) of garden gloves at a cost of \$ 10 per box. One and a half boxes of the gloves were damaged. To the nearest penny, how much will need to be charged per pair to make a 15 percent profit on the total shipment?	a. \$1.74	b. \$1.67	c. \$2.01	d. \$1.92
30. A law passed by a legislative body is known as a	a. statute.	b. statue.	c. stature.	d. statuette.
31. The SSU Corporation employs 122 individuals who share equally 9 percent of the company's profit. Last year the company earned a net profit of \$328,550. How much did each employee receive?	a. \$242.37	b. \$ 24.24	c. \$295.69	d. \$ 29.57
32. The seconder of a motion	a. should always stand and give his/her name.	b. seconds the motion only after being recognized.	c. need not obtain the floor.	d. must vote in favor of the motion.
33. Sales Returns and Allowances is an example of	a. an asset account.	b. an expense account.	c. a contra income account.	d. an income account.
34. The FBLA-PBL Conference Director is	a. Lori Schirpke.	b. Robert Smothers.	c. Glenn D. Morris.	d. Betty Penzner Kirkland.
35. The lowest ranking motion is	a. postpone indefinitely.	b. main motion.	c. fix the time to which to adjourn.	d. lay on the table.

36. One of the national goals is to "create more interest in and understanding of _____."	a. efficient money management	b. patriotism	c. American business enterprise	d. competent, aggressive business leadership
37. The four factors of product! on are	a. money, building materials, workers, and technical ability.	b. natural resources, human resources, capital resources, and entrepreneurial resources.	c. land, technology, energy, and resources.	d. capital, marketing ability, materials, and knowledge.
38. A law restricting the amount of interest that can be charged for credit is called a/an	a. Truth-in-Lending disclosure law.	b. Equal Credit opportunity law.	c. usury law.	d. Fair Credit reporting law.
39. An example of a goods-producing occupation is	a. a construction worker.	b. an automobile mechanic.	c. a dry cleaning technician.	d. an accountant.
40. Demographics are statistics about the	a. profit margin of products.	b. characteristics of human populations.	c. supply and demand ratio as it affects prices.	d. future profitability of a company.
41. A method for managing inventory in which materials arrive when they are needed on a production line is known as the	a. Materials Requirement Planning method.	b. Manufacturing Resource Planning method.	c. Inventory Control method.	d. Just-in-Time Planning method.
42. The four factors that make up the marketing mix are	a. product, price, location, and production cost.	b. product, consumer rights and responsibilities, percentage of markup, and location.	c. product, price, promotion, and place.	d. product, supply and demand ratio, price, and promotion.
43. The point at which the total cost is equal to the total money the product earns when it is sold is the	a. break-even point.	b. equalized profit margin.	c. equalized supply vs. demand point.	d. fixed cost point.
44. How many grammatical errors are in the following sentence? <i>One runner race last year, two runners races this year, and one runner will race before the end of the year.</i>	a. 0	b. 1	c. 2	d. 3
45. Jim Garcia received his credit card statement listing a beginning balance of \$220.50; a finance charge of \$4.25; a payment of \$75.00; and charges of \$19.50, \$128.90, and \$8.20. How much would Mr. Garcia pay if he paid the entire balance at this time?	a. \$306.35	b. \$ 11.35	c. \$150.50	d. \$310.10
46. Investors agreed to pay 6 7/8 per share for 1,450 shares of Johnson, Inc. common stock. Payment was to be made in three equal installments. To the nearest penny, what was the amount of each installment?	a. \$9,968.75	b. \$2,492.19	c. \$3,322.92	d. \$2,960.42
47. Life insurance that extends over the lifetime of the insured is	a. term life insurance.	b. whole life insurance.	c. endowment insurance.	d. limited pay insurance.
48. On a computer program, a _____ will display information for you and allow you to give needed information to the program.	a. pull-down menu	b. power bar	c. toolbar	d. dialog box
49. The amount paid for items such as salaries, advertising, insurance, and supplies used to operate a business are known as	a. revenue.	b. cost of merchandise sold.	c. operating expenses.	d. inventory cost.

50. The 1998 National Leadership Conference was held in	a. Washington, D.C.	b. San Francisco, California.	c. Daytona Beach, Florida.	d. Orlando, Florida.
51. Mark and Pam Hutchinson have the following assets: Cash—\$8,850; stocks and bonds—\$42,000; car—\$18,500; and cash value on life insurance—\$13,000. Their liabilities are car loan—\$10,400; credit card unpaid balance—\$590; and personal loan—\$850. What is their net worth?	a. \$11,840	b. \$75,100	c. \$82,350	d. \$70,510
52. The Goal Seal Chapter Award of Merit is named for	a. Edward D. Miller.	b. Dorothy L. Travis.	c. Hollis and Kitty Guy.	d. Henry M. Robert.
53. An example of an applications software that allows the user to manipulate numeric data by answering "what-if possibilities is a	a. spreadsheet program.	b. database program.	c. word processing program.	d. computer-assisted design program.
54. Software that controls or defines the computer's basic operations and functions is	a. applications software.	b. computer-assisted design software.	c. word processing software.	d. systems software.
55. A principal who appoints an agent to take care of the business while on an extended trip is an example of	a. implied authority.	b. express authority.	c. apparent authority.	d. actual authority.
56. Which of the following is not a requirement for a negotiable instrument?	a. Must be in writing	b. Must be payable on demand	c. Must be signed by the maker/drawer	d. Must be payable to order or to bearer
57. A check that is drawn against funds that a bank has on deposit with another bank is a	a. certified check.	b. cashier's check.	c. bank draft.	d. money order.
58. An FBLA-PBL meeting held in the fall to provide student members and advisers opportunities to share ideas, reaffirm common goals, and participate in leadership development seminars is known as	a. the National Leadership Conference.	b. the Management Series.	c. the National Fall Leadership Conference.	d. the Regional Leadership Series.
59. An alphabetical guide to the subjects covered in a report is a/an	a. bibliography.	b. index.	c. table of contents.	d. appendix.
60. The specific guidelines and rules for each competitive event are included in the competitive events section of the	a. National Competitive Rules Handbook.	b. Chapter Management Handbook.	c. Tomorrow's Business Leader.	d. National FBLA Handbook.
61. The current FBLA-PBL President and CEO is	a. Hamden L. Forkner.	b. Edward D. Miller.	c. Jean M. Buckley.	d. Annemarie Reda.
62. What type of processing is used when transactions are collected over a time period and then processed all at one time?	a. Batch processing	b. Real time processing	c. Word processing	d. Information processing
63. Of the 2,400 employees at Bradford Manufacturing Company, 48 percent are male. How many employees are female?	a. 1,250	b. 1,248	c. 1,150	d. 1,152
64. The five regional divisions of FBLA are	a. Eastern, Southeastern, Midwestern, Western, and Northern.	b. New England, North Central, Southwestern, Western, and Southeastern.	c. Eastern, Southern, North Central, Mountain Plains, and Western.	d. Eastern, Southern, Northern, Mountain Plains, and Western.
65. An example of an error that would be detected by the spell check feature of a word processing program would be	a. ended rather than end.	b. Susan rather than Suzanne.	c. begining rather than beginning.	d. too rather than to.
66. Entrepreneurship is an example of a/an _____	a. chapter	b. individual	c. team	d. recognition

67. The FBLA concept was developed in 1937 by	a. Dr. Hamilton Burger of Harvard University.	b. Dr. Alistair S. Spooner of Comell University.	c. Dr. Hamden L. Forkner of Columbia University.	d. Dr. Edward D. Miller of the University of Florida.
68. The federal law that was enacted to establish the illegality of monopolistic practices is the	a. Sherman Antitrust Act.	b. Federal Trade Commission Act.	c. National Labor Relations Act.	d. Consumer Credit Protection Act.
69. DOS, OS/2 Warp, Unix, and Windows 98 are all examples of	a. operating systems.	b. graphical user interfaces.	c. application software.	d. basic tools.
70. The difference between sales and cost of goods sold is called	a. gross profit.	b. net profit.	c. income from operations.	d. operating profit.
71. To display the authority structure within an organization, use a/an	a. bar chart.	b. line graph.	c. organizational chart.	d. pictogram.
72. An advantage of the sole proprietorship form of ownership is	a. unlimited liability.	b. ease of raising capital.	c. limited life of the business.	d. control of all profits.
73. Last year your uncle opened a pet grooming service. Recently another pet grooming service began business in the same area. What should your uncle do to meet this competition?	a. Close the present location of his service and move to another area	b. Raise his rates	c. Offer more services and products to the pet owner	d. Sue the new pet grooming service owner for infringing on your uncle's territory
74. An example of a solicited sales letter is a	a. letter with an enclosed brochure.	b. letter answering a customer's question.	c. letter complaining about your advertisements.	d. letter containing an appeal for a fair deal.
75. The claims of creditors against a firm are called	a. creditor's equity.	b. owner's equity.	c. liabilities.	d. assets.
76. Frequently, speakers use "um," "well," "you know," and similar phrases throughout their speeches. This type of speech habit ideally should be	a. accepted by the audience as part of making a speech.	b. used as a pause to gather one's thoughts.	c. amplified and delivered as casually as possible.	d. avoided altogether.
77. Selling price is equal to	a. margin plus distribution cost.	b. labor cost plus material cost.	c. cost plus the markup.	d. cost plus advertising expense.
78. The only individuals who may not become members of the Professional Division are	a. former FBLA members.	b. educators.	c. current PBL members.	d. businesspersons.
79. An electronic calendar, a notepad, and an address book are part of which type of software?	a. Groupware	b. Desktop publishing	c. Knowledgeware	d. Personal information manager
80. Your manager asked you to investigate the advantages of several word processing programs. Because you frequently send mass mailings, you think personalization of these form letters would be good for public relations. Which feature should the package contain to allow for this personalization?	a. Find and replace	b. Quick format	c. Mail merge	d. Track changes
81. All of a firm's revenues and expenses that have occurred over a period of time are shown on the firm's	a. balance sheet.	b. equity statement.	c. cash flow statement.	d. income statement.
82. An employee's earnings before any deductions are made are called	a. net pay.	b. weekly pay.	c. gross pay.	d. net deductions.
83. What error was made in the following message that was sent by e-mail to all sales managers in the local branches of a department store chain? <i>Inform all associates that claims for sick day reimbursement must be accompanied by a doctors statement.</i>	a. No error	b. A punctuation error	c. A grammatical error	d. Selection of communication channel error—should have sent a letter.

84. Which of the following is not an activity associated with active listening?	a. Screening out sights or sounds that could distract you	b. Picking out the important ideas and thinking about how they are related	c. Asking the person to repeat or explain something that isn't clear to you	d. Doing something else at the same time you are listening to someone speak
85. Individuals or organizations that raise pools of money to fund new businesses are referred to as	a. venture capitalists.	b. investor capitalists.	c. lender capitalists.	d. equity capitalists.
86. A tax that imposes a higher percentage rate of taxation on persons with high incomes than on those with low incomes is known as a	a. regressive tax.	b. progressive tax.	c. proportional tax.	d. indirect tax.
87. A policy encouraging few limitations and little government involvement in the trading system is known as	a. free trade.	b. protectionists policy.	c. multinational system.	d. comparative advantage policy.
88. In a _____ economy, the basic economic questions of what is to be produced and distributed are made by a central authority.	a. mixed	b. traditional	c. command	d. market
89. A tariff designed to influence the trade-related actions of another country's government is a _____ tariff.	a. protective	b. punitive	c. revenue	d. free-trade
90. The measure of how quickly an investment can be turned into cash is	a. cash rate of return.	b. liquidity.	c. investment return.	d. variable rate.
91. Emerson Electric borrowed \$14,500 for new equipment. When the accountant recorded the transaction, the accounts to be debited and credited are	a. Notes Payable—credit; Equipment—debit.	b. Notes Payable—credit; Cash—debit.	c. Accounts Payable—credit; Equipment—debit.	d. Cash—credit; Notes Payable—debit.
92. A kind of time deposit in which the interest rate generally varies from month to month is a	a. demand deposit.	b. certificate of deposit.	c. NOW account.	d. money market account.
93. An example of benefits given to employees is	a. salary.	b. bonuses tied to productivity.	c. commissions.	d. health insurance.
94. The difference between assets and liabilities is called	a. assets.	b. liabilities.	c. net worth.	d. net income.
95. Which of the following sentences does not contain an error?	a. Several members were invited to the officer installation ceremony.	b. More than one member have complained about that problem.	c. Neither applicant is eligible to run or office.	d. One of my backup disks have been lost.