VU QUIZ REPORT

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Subject: MGT211

Quiz Completed: 5/13/2026, 11:34:59 PM
Total Questions: 10

Question 1:

What challenge in barter trade did the emergence of money solve?

A. Corruption

B. Lack of a standard value

C. Transport issues

D. Quality control

Selected Answer: B

Question 2:

A business operating in a socialist economy would most likely:

A. Face no government oversight

B. Share ownership with the state

C. Export freely without taxes

D. Be entirely profit-oriented

Selected Answer: B

Question 3:

The circular flow model explains:

A. How banks operate

B. Export strategies

C. Online marketing

D. Movement of products in an economy

Selected Answer: D

Question 4:

Why did ancient societies invent writing systems like cuneiform?

A. To preserve religious texts

B. To record business transactions

C. To teach language

D. For poetry

Selected Answer: B

Question 5:

The core invention of the First Industrial Revolution was:

A. Computer

B. Artificial Intelligence

C. Steam power

D. Electricity

Selected Answer: C

Question 6:

How do SMEs contribute to regional development?

A. By creating employment

B. By focusing on cities only

C. Through imports

D. By reducing taxes

Selected Answer: A

Question 7:

A small business is usually:

A. Venture-funded

B. Primarily a tech company

C. Global and high risk

D. Owner-operated and stable

Selected Answer: D

Question 8:

How did marketplaces like the Agora of Greece influence ancient economies?

A. By storing grains

B. As centers of political debate

C. Through sports and entertainment

D. By functioning as economic and cultural hubs

Selected Answer: D

Question 9:

An SME facing outdated technology should:

A. Invest in upgrading

B. Close operations

C. Rely on manual processes

D. Shift to agriculture

Selected Answer: A

Question 10:

What does cost-push inflation refer to?

A. Currency devaluation

B. Increase in production costs

C. Market speculation

D. Increase in demand

Selected Answer: B