

### Examen de licență - Sesiunea Iulie 2023

1. What determines the price and quantity of a good in a perfectly competitive market?
  - A. The presence or absence of substitute goods;
  - B. The government;
  - C. The intersection of the supply and the demand curve;**
  - D. The position of the demand curve.
  
2. What does the Production Possibilities Frontier represent?
  - A. A catalog of all possible production options, represented as percentages;
  - B. The tradeoffs between production and consumption options;
  - C. The tradeoffs between possible production levels for two goods;**
  - D. The amount that a society could produce if it devoted all its resources to producing one good.
  
3. Which of the following statements is true?
  - A. Markets respond to demand, even if that demand is not backed up by cash;
  - B. Markets respond only to wants or needs that are backed up by the ability to pay;
  - C. Demand curves represent "effective demand" only;
  - D. Both b and c are true.**
  
4. A 4% increase in the price of tomatoes leads to a 1% reduction in the quantity of tomatoes demanded. The price elasticity of demand for tomatoes is:
  - A. 0.6;
  - B. 0.25;**
  - C. 1.25;
  - D. 4.0.
  
5. Every week you buy rice, wheat, and oatmeal. Suddenly the price of rice rises. You decide to cut down on your rice purchases and get more wheat and oatmeal instead. This is an illustration of
  - A. An income effect;
  - B. A substitution effect;**
  - C. A Giffen good;
  - D. A price inelastic good.
  
6. Suppose that the price elasticity of supply for toothpaste is 0.2. If the price of toothpaste increases by 30%, what would we expect to happen to the quantity of toothpaste supplied?
  - A. Increase by 3%;
  - B. Increase by 60%;
  - C. Decrease by 15%;
  - D. Increase by 6%.**
  
7. The marginal cost curve represents
  - A. Variable costs plus fixed costs;
  - B. The cost of producing the last unit at a given level of production;**
  - C. Per-unit total costs;
  - D. Average costs at the margin.

8. Indicate the true sentence or statement:
- A. Monopolists are price takers;
  - B. The price elasticity of demand is defined as the percentage change in the price of that good divided by the percentage change in quantity demanded of that good;
  - C. The factors of production are labour, land, and money;
  - D. If the demand for a good is price inelastic, an increase in its price will increase total revenue in that market.**
9. Which of the following will cause a movement along the demand curve for X?
- A. A change in the price of a close substitute;
  - B. A change in the price of good X;**
  - C. A change in consumer tastes and preferences for good X;
  - D. A change in consumer income.
10. For a rational consumer who has to choose between two goods in the context of budget constraints, the price change of one of the goods, caeteris paribus, will determine:
- A. A change in the slope of the budget line;**
  - B. A parallel shift of budget line to the right;
  - C. No change in the budget line;
  - D. A parallel shift of the budget line to the left.
11. In the case of the disjunctive rule of decision, the consumer sets minimum standards:
- A. Only for certain dominant attributes;**
  - B. For all attributes considered;
  - C. For one attribute only;
  - D. For none of the attributes.
12. The Pavlovian model of consumer behavior operates with one of the following concepts:
- A. Perception;
  - B. Subconscious;
  - C. Cues;**
  - D. Influence between people.
13. Depending on the motivation origin, the reasons for purchase may be divided into:
- A. Rational (utilitarian) and emotional (hedonic) reasons;**
  - B. Lower and higher reasons;
  - C. Unintegrated and integrated reasons;
  - D. Vital and modular reasons.
14. Membership consumer groups can be:
- A. Formal and informal;**
  - B. Only formal;
  - C. Only informal;
  - D. Comparative.
15. The management decision problem asks:
- A. What information is needed and how it can be best obtained;
  - B. What the decision maker needs to do;**
  - C. What the researcher needs to do;
  - D. What all the stakeholders need to do.

16. The primary objective of causal research is:
- A. To provide insights into, and an understanding of, the problem confronting the researcher;
  - B. To describe something, usually the characteristics of relevant groups, such as consumers, salespeople, organizations, or market areas;
  - C. To obtain evidence of cause-effect relationships;**
  - D. To gather information about a new marketing phenomenon.
17. The main method of causal research is:
- A. Focus-groups;
  - B. Survey;
  - C. Observation;
  - D. Experimentation.**
18. In the case of the conjunctive decision-making rule, the consumer sets minimum standards:
- A. Only for certain dominant attributes;
  - B. For all considered attributes;**
  - C. For a single attribute;
  - D. For the evoked set.
19. One advantage of using the traditional telephone survey method is:
- A. High sample control;**
  - B. No use of physical stimuli;
  - C. Limited to simple questions;
  - D. Low quantity of data.
20. Conclusive research has the following characteristics:
- A. Information needed is clearly defined, research process is formal and structured, sample is large and representative;**
  - B. Information needed is defined only loosely, research process is flexible and unstructured, sample is small and nonrepresentative;
  - C. Information needed is clearly defined, research process is formal and structured, sample is small and nonrepresentative;
  - D. Information needed is defined only loosely, research process is flexible and unstructured, sample is large and representative.
21. "Doing things right" / getting the most output from the least amount of inputs / defines:
- A. Efficiency;**
  - B. Effectiveness;
  - C. Leadership;
  - D. Controlling.
22. A business's intention, beyond its legal and economic obligations, to do the right things and act in ways that are good for society – defines:
- A. Green management;
  - B. Social responsibility;**
  - C. Sustainability;
  - D. Ethical behavior.



23. The essence of management is:
- A. Decision making;**
  - B. Management team;
  - C. Employees;
  - D. Leadership.
24. The number of employees a manager can efficiently and effectively manage – defines:
- A. Span of control;**
  - B. Authority;
  - C. Chain of command;
  - D. Formalization.
25. An organizational design that groups similar or related occupational specialties together – is a:
- A. Simple structure;
  - B. Mechanistic structure;
  - C. Functional structure;**
  - D. Divisional structure.
26. Traditional training methods do not encompass:
- A. On-the-job;
  - B. Classroom lectures;
  - C. Mentoring and coaching;
  - D. E-learning.**
27. The social groups that occur naturally in the workplace and tend to form around friendships and common interests -are called:
- A. Informal groups;**
  - B. Formal groups;
  - C. Work teams;
  - D. Cross-functional teams.
28. The following statements are true:
- a) the process that managers use to define the goals for the organization is known as leading;
  - b) a manager's job is all about personal achievements;
  - c) a manager must coordinate and oversee the work of other people so that organizational goals can be accomplished;
  - d) when monitoring the performance of subordinates, managers are engaged in the organizing function of management;
  - e) basically, managing is about helping organizations and units to get things done.
- A. (a, c)      B. (b, d)      **C. (c, e)**      D. (a, e)

29. If considering organizational design, the following statements are true except:
- A. At some point, the human diseconomies from division of labor exceed the economic advantages;
  - B. Geographical departmentalization groups jobs on the basis of specific and unique customers who have common needs;**
  - C. Responsibility is the obligation or expectation to perform any assigned duties;
  - D. Determining the span of control is important because to a large degree, it determines the number of levels and managers in an organization.
30. When Stratasys began making 3D printers in 1988, the future of this new invention was unknown but expected to grow. Stratasys was one of a handful of producers of these printers. According to the BCG Matrix, Stratasys was a:
- A. Question mark;**
  - B. Cash cow;
  - C. Dog;
  - D. Star.
31. Which one, alone, is not a good enough reason to start one's own business?
- A. The desire to make money;**
  - B. A powerful motivating vision;
  - C. A powerful motivating passion;
  - D. A powerful motivating vision and passion.
32. Which one of the following cannot be found between the seven basic rules of building a successful business:
- A. Recognize an opportunity;
  - B. Evaluate it with critical thinking;
  - C. Interview an entrepreneur;**
  - D. Create wealth.
33. Entrepreneurs calculate their gross profit as:
- A. Total cost of goods sold minus total sales revenue;
  - B. Total sales revenue minus total cost of goods sold;**
  - C. Total cost of goods sold divided by total sales revenue;
  - D. Total sales revenue divided by total cost of goods.
34. The method of arriving at the worth of a business by calculate using projected future cash flows and time value of value is called:
- A. Profit;
  - B. Cash flow valuation;**
  - C. Asset valuation;
  - D. Earning Valuation.
35. The method that takes the organization's product cost and adds a desired profit margin is called:
- A. Value pricing;
  - B. Markup pricing;**
  - C. Cost-plus pricing;
  - D. Penetration pricing.

36. The strategy which entails constantly matching or undercutting the prices of the competition
- A. Value pricing;
  - B. Meet or beat the competition pricing;**
  - C. Cost-plus pricing;
  - D. Penetration pricing.
37. When the two major components of Internet marketing – electronic commerce and interactive marketing – combine, the result is:
- A. E-commerce;
  - B. E-business;
  - C. E-active marketing;**
  - D. Electronic rights.
38. What is one potential risk of entrepreneurship mentioned in the text?
- A. Limited opportunities for personal growth;
  - B. Financial insecurity and uncertain income;**
  - C. Lack of independence and autonomy;
  - D. Overwhelming support from family and friends.
39. Which statement accurately describes the best business opportunities?
- A. Internal opportunities are better because they are based on passion and personal interests;
  - B. External opportunities are better because they fulfill a market need;
  - C. The best opportunities are both internal and external, combining personal passion with market demand;**
  - D. Internal and external opportunities are equally valid but the external one is more successful.
40. What is one potential drawback of entrepreneurship?
- A. Limited financial rewards;
  - B. Dependence on others for job security;
  - C. Loneliness and responsibility for success or failure;**
  - D. Lack of opportunities for personal growth.

**Notă:**

1. Timpul efectiv de lucru este de 2 ore (ECTS, MN, MK, BA) și 3 ore (FB, CIG);
2. Fiecare subiect are o singură variantă de răspuns corect; subiectele la care se dau mai multe răspunsuri nu vor fi luate în considerare;
3. Pentru fiecare subiect este obligatorie bifarea unui răspuns; grilele necompletate duc la anularea examenului.
4. Notarea este de 0,225 puncte pe răspuns corect și un punct din oficiu.

**Note:**

1. Actual working time is 2 hours;
2. Each question has only one correct answer; questions for which more than one answer is selected will not be taken into consideration;
3. For each question it is mandatory to mark one answer; incomplete grids lead to the cancellation of the exam;
4. The score is 0.225 points per correct answer and one point by default.

Decan,  
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