

**Future Business Leader - 2007 RLC**

- 1) The motion to take an item from the table requires a two-thirds vote.  
A) True  
B) False
- 2) Previous Question is classified as a subsidiary motion.  
A) True  
B) False
- 3) National FBLA-PBL week is celebrated during the last week of February.  
A) True  
B) False
- 4) The FBLA-PBL Professional Division began in 1978.  
A) True  
B) False
- 5) Inflation is defined as a rise in the overall price level and deflation is defined as a fall in the overall price level.  
A) True  
B) False
- 6) When creating a formal business report, you should prepare an outline for the report and then collect and analyze data.  
A) True  
B) False
- 7) The economic term ceteris paribus is Latin for “all else held constant.”  
A) True  
B) False
- 8) Microeconomics is concerned with the study of a market system on a large scale.  
A) True  
B) False
- 9) The tag <HEAD> would be classified as a HTML structural tag.  
A) True  
B) False
- 10) Topology is defined as the physical and logical relationship of devices attached to a network.  
A) True  
B) False
- 11) The accounting equation is stated as  $ASSETS + EQUITY = LIABILITIES$ .  
A) True  
B) False
- 12) The Sarbanes-Oxley Act of 2002 amended many of the provisions found in the Securities Exchange Act of 1934.  
A) True  
B) False
- 13) Express mail is used by businesses when an item needs to arrive at its destination within two to three business days.  
A) True  
B) False
- 14) If a retailer purchases an item for \$150 and sells it for \$235, then the markup on the item is 67%.  
A) True  
B) False

- 15) To calculate the percent of markup on selling price, you must divide the cost of an item by the selling price of an item.  
A) True  
B) False
- 16) Compounding involves the calculation of interest periodically over the life of a loan.  
A) True  
B) False
- 17) The formula for simple interest is written as  $\text{PRICE} \times \text{RATE} \times \text{TIME}$ .  
A) True  
B) False
- 18) Capital is defined as an owner's investment in a business.  
A) True  
B) False
- 19) The net profit of a business is the profit made before expenses are deducted.  
A) True  
B) False
- 20) There are three ex-officio board members on the FBLA-PBL bBoard of Ddirectors.  
A) True  
B) False
- 21) Liquid assets are defined as assets that can quickly be converted into cash.  
A) True  
B) False
- 22) The deadline for submitting an application for an FBLA national office is May 1.  
A) True  
B) False
- 23) The kinked-demand theory is an economic term associated with oligopoly.  
A) True  
B) False
- 24) A chapter with 100 members or more will receive three votes at the National Leadership Conference.  
A) True  
B) False
- 25) The purpose of the motion to postpone indefinitely is to discuss the motion at a later date.  
A) True  
B) False
- 26) The official colors for FBLA are  
A) blue and red.  
B) blue and gold.  
C) red and white.  
D) black and gold.
- 27) Which of the following best describes the motion to lay on the table?  
A) It postpones discussion of a motion to a later time.  
B) It kills the motion.  
C) It calls for a vote on the motion.  
D) It ends debate for a motion.

- 28) A quorum is defined as  
A) the number of members needed to conduct official business.  
B) the number of members needed for a committee.  
C) the number of members needed to approve a fundraiser.  
D) the number of members needed to receive a chapter charter.
- 29) When did membership in FBLA reach 200,000?  
A) 1988  
B) 1989  
C) 1987  
D) 1986
- 30) Which of the following is not allowed in the Public Speaking II event?  
A) The use of visual aids  
B) The use of note cards  
C) Hand gestures and movement  
D) The use of a lectern
- 31) A recession caused by too little aggregate demand would require which of the following policies?  
A) Expansionary fiscal policy  
B) Protectionist policy  
C) Environmental policy  
D) Contractionary monetary policy
- 32) What does the word "LIFT" in Mission-LIFT represent?  
A) Leaning into the future tomorrow  
B) Leading into the future tomorrow  
C) Leading into the future together  
D) Leading into the future today
- 33) What is the official currency for Mexico?  
A) Pesetas  
B) Yen  
C) Mexican dollar  
D) Pesos
- 34) What is the definition of a convertible currency?  
A) A currency that can be bought and sold for other countries at will  
B) A currency that is used to purchase stock from another country  
C) A currency that cannot be changed into another  
D) A currency that can be converted into U.S. dollars
- 35) Which of the following is true of the motion to fix the time in which to adjourn?  
A) It must be seconded  
B) It is in order when another person has the floor  
C) It requires a two-thirds vote  
D) It is a subsidiary motion
- 36) Who was responsible for developing the FBLA concept?  
A) Hamden L. Forkner  
B) Edward D. Miller  
C) Rutherford Knowles  
D) Betty Heath-Camp
- 37) Which motion is not debatable but is amendable?  
A) Recess  
B) Nominations  
C) Consider informally  
D) Postpone indefinitely

- 38) What is the appropriate way to state a motion to adjourn a meeting?  
A) "I think we should adjourn the meeting at this time."  
B) "I move that we adjourn the meeting."  
C) "May I make a motion to adjourn the meeting?"  
D) "I motion that we adjourn the meeting."
- 39) Who was the author of Robert's Rules of Order?  
A) William J. Evan  
B) Henry M. Robert  
C) Robert T. Henry  
D) Harry M. Robert
- 40) Which of the following is a correct order of business for a meeting?  
A) Officer reports, new business, unfinished business, reading of the minutes  
B) Officer reports, reading of the minutes, unfinished business, new business  
C) Reading of the minutes, officer reports, unfinished business, new business  
D) Reading of the minutes, officer reports, new business, unfinished business
- 41) The study of cultural and personal use of space is known as  
A) Proxemics  
B) Economics  
C) Ergonomics  
D) Prostatics
- 42) Copying on both sides of a page is known as  
A) Folding  
B) Duplexing  
C) Sorting  
D) Collating
- 43) Which of the following factors constitutes fair use of copyrighted materials?  
A) The purpose and character of use  
B) The length of time the material will be used  
C) The publication date of the material being used  
D) The type of media being used
- 44) Why is protectionism policies such as tariffs and quotas used?  
A) Government wants to make it harder for the companies in other countries to compete with the local companies  
B) Countries need additional revenue and expenses  
C) Consumers need additional revenue  
D) none of the answers are correct
- 45) One million bytes of data is called a  
A) Terabyte  
B) Gigabyte  
C) Megabyte  
D) Kilobyte
- 46) What is a defined contribution plan for employees of private companies?  
A) 401 (b)  
B) 401 (k)  
C) 501 (c)  
D) 403 (b)
- 47) Any piece of equipment that produces multiple copies of an original document is known as  
A) retrographics.  
B) reprographics.  
C) scanners.  
D) micrographics.

- 48) Nabisco learned that health-conscious consumers preferred lower fat snack foods. At the same time, the firm saw sales of such products slumping and was careful not to launch any new varieties of these products for a while. Which of the following best describes Nabisco's action?
- A) environmental scanning
  - B) environmental marketing
  - C) environmental analysis
  - D) demarketing
- 49) The FBLA headquarters is located in:
- A) New Orleans, Louisiana
  - B) Reston, Virginia
  - C) Alexandria, Virginia
  - D) New York, New York
- 50) Messages that travel from the management of the company to the employees are classified as
- A) upward communication.
  - B) horizontal communication.
  - C) vertical communication.
  - D) downward communication.
- 51) A financial statement showing the condition of a business on a certain date is called the
- A) income statement.
  - B) statement of owner's equity.
  - C) balance sheet.
  - D) chart of accounts.
- 52) Four components that are required in order for a contract to be valid and enforceable are:
- A) consideration, mutual capacity, mediation, capacity.
  - B) Consideration, legal purpose, mutual agreement, capacity.
  - C) Legal agreement, arbitration, mediation, capacity.
  - D) Consideration, arbitration, mediation, capacity.
- 53) In the business office, the abbreviation "cpm" stands for
- A) Computer primary memory.
  - B) copies per minute.
  - C) Copier performance monitor.
  - D) Computer processing per minute.
- 54) Which type of signal degrades the most over longer distances?
- A) Parallel
  - B) Analog
  - C) Digital
  - D) Serial
- 55) What is the national publication for FBLA advisers?
- A) The FBLA Adviser
  - B) Future Business Leader
  - C) The Professional Edge
  - D) FBLA Adviser's Hotline
- 56) What award will an FBLA member receive if they complete all phases of the Business Achievement Awards?
- A) America Award
  - B) Future Award
  - C) Business Award
  - D) Leader Award

- 57) The \_\_\_\_\_ is a multiple step procedure that results in the preparation and analysis of the major financial statements.
- A) financial performance
  - B) accounting cycle
  - C) financial management process
  - D) double-entry method
- 58) The 2004—2005 FBLA National Parliamentarian is
- A) Angela Reynolds.
  - B) Debbie Garber.
  - C) Jennifer Pilgrim.
  - D) Amber Burge.
- 59) What FBLA competitive event is named for Dorothy L. Travis?
- A) Entrepreneurship
  - B) Emerging Business Issues
  - C) Public Speaking II
  - D) Parliamentary Procedure
- 60) How many stanzas appear in the FBLA creed?
- A) 6
  - B) 8
  - C) 7
  - D) 9
- 61) The primary purpose of Adobe Photoshop is to allow the user to
- A) To create and modify graphics.
  - B) To design a Wweb page.
  - C) create and modify desktop publishing documents.
  - D) To create and modify spreadsheets.
- 62) If an the terms “2/10, n/30” appear on an invoice, what does this mean to the buyer?
- A) The buyer must pay the invoice within 10 days and will be charged a late fee after 30 days.
  - B) The buyer will receive a 2 percent discount if they pay the invoice within 10 days. The invoice must be paid within 30 days.
  - C) The buyer will receive a 10 percent discount iof they pay the invoice within two days. The invoice must be paid within 30 days.
  - D) The buyer will receive a 30 percent discount if they pay the invoice within 10 days.
- 63) A pricing strategy that is based on what the competition does is called
- A) comparative advertising.
  - B) Cooperative advertising.
  - C) Deceptive advertising.
  - D) Counter advertising.
- 64) The relationship between a change in advertising budget and the resulting change in product sales is known as
- A) advertising alteration.
  - B) advertising elasticity.
  - C) advertising fluctuation.
  - D) advertising allowance.
- 65) An example of directional marketing would be
- A) using television commercials to reach the consumer.
  - B) using telemarketing to reach the consumer.
  - C) using mail-outs to reach the consumer.
  - D) using brochures to reach the consumer.

- 66) Transshipment is defined as the transfer of good and services  
A) from one port to another.  
B) from one ship to another during journey.  
C) before they are exported to another country.  
D) before they are imported into the United States.
- 67) The process of buying foreign exchange, stocks, bonds, and other commodities in one market and immediately selling them in another market at expected hopefully higher prices is called  
A) Avalisationacceed.  
B) Accumulation.  
C) Arbitration.  
D) Arbitrage.
- 68) What is the difference between read only memory (ROM) and random access memory (RAM)?  
A) RAM can be infected by a virus and ROM cannot.  
B) RAM cannot be changed and ROM can be changed.  
C) ROM cannot be changed and RAM can be changed.  
D) ROM can be infected by a virus and RAM cannot.
- 69) How many bytes of information are in a kilobytemegabyte?  
A) 1,048,576  
B) 1,048,579  
C) 1,048,578  
D) 1,048,577
- 70) Which of the following types of software would be the most appropriate for maintaining schedules and lists of telephone numbers and addresses?  
A) Database  
B) Personal information manager  
C) Spreadsheet  
D) Presentation
- 71) Which of the following is not a spreadsheet program?  
A) Microsoft Excel  
B) Quattro Pro  
C) QuickBooks  
D) Lotus 1-2-3
- 72) Baud is defined as  
A) the number of times per second a modem adjusts its signal frequency.  
B) the number of times per second a T3 line adjusts its signal frequency.  
C) the number of times per second a T1 line adjusts its signal frequency.  
D) the processing speed of a server.
- 73) The abbreviation "FTP" stands for  
A) file translate protocol.  
B) frequency transfer point.  
C) file transfer point.  
D) file transfer protocol.
- 74) What is the Internet domain suffix for Germany?  
A) .gr  
B) .dr  
C) .de  
D) .ge

- 75) What color is represented by the HTML code <FF0000>?  
A) Red  
B) Blue  
C) Black  
D) Green
- 76) You are completing a general journal. Your company paid \$500 on account to a wholesaler.? How would this transaction be recorded into the journal?  
A) Cash will be credited and the wholesaler account will be debited.  
B) Cash will be credited and owner's equity will be debited.  
C) Cash will be debited and owner's equity would be credited.  
D) Cash will be debited and the wholesaler account will be credited.
- 77) The value of one currency in terms of another is known as the  
A) international rate  
B) exchange rate  
C) monetary rate  
D) exchange ratio
- 78) Double-entry accounting helps to ensure that  
A) a journal is completed correctly.  
B) debits equal credits.  
C) all invoices are paid on time.  
D) the owner is making a profit.
- 79) The financial statement that summarizes revenues and expenses is the  
A) statement of owner's equity.  
B) statement of revenue and profit.  
C) balance sheet.  
D) income statement.
- 80) The market value of all the final goods and services produced by a national economy is called the  
A) gross consumer product (GCP).  
B) Gross economic product (GEP).  
C) gross domestic product (GDP).  
D) gross national product (GNP).
- 81) Dora Fisher, store manager of A-Plus Electronics, does not know how to price a computer that costs the store \$700. Dora knows that her boss wants a 48% markup on cost. What would be an appropriate selling price for the computer?  
A) \$336  
B) \$748  
C) \$1036  
D) \$1045
- 82) NAFTA is a free trade agreement between  
A) Canada and the United States.  
B) France, China, and the United States.  
C) Mexico and the United States.  
D) Canada, Mexico, and the United States.
- 83) What is the 2004—2005 FBLA national theme?  
A) The Road to Your Success  
B) Soaring to New Heights  
C) Lead . . . . . Achieve . . . . . Succeed  
D) Destination Leadership



- 84) A company vision is best defined as  
A) the ethical code of the company.  
B) the philosophy of the company.  
C) the bylaws of the company.  
D) long- term aims and aspirations.
- 85) What are the current national dues for FBLA members?  
A) \$6  
B) \$5  
C) \$8  
D) \$7
- 86) What impact did the Bretton Woods Agreement have on international business?  
A) It was designed to allow free trade throughout Europe.  
B) It was designed to allow free trade in South America.  
C) It was designed to make all currencies freely convertible so international trade could flourish.  
D) It was designed to govern exchange rates for the United States and Canada .
- 87) If the FBLA National Council decides to have a members vote on an item of business by mail, by what majority would the action pass?  
A) A three-fourths vote of members eligible to vote  
B) A two-thirds vote of members eligible to vote  
C) At least a two-thirds vote of members and advisers  
D) At least one half of active FBLA members
- 88) When did the FBLA-PBL National Center open?  
A) 1993  
B) 1990  
C) 1991  
D) 1992
- 89) When using Microsoft Access, what is the purpose of a primary key?  
A) To uniquely identify each record  
B) To create relationships among tables  
C) To sort data  
D) To automatically insert symbols into telephone numbers
- 90) When using Microsoft Access, what is the default field size for a text field?  
A) 30  
B) 40  
C) 60  
D) 50
- 91) When were the bylaws for FBLA adopted?  
A) 1974  
B) 1973  
C) 1976  
D) 1975
- 92) What is the fiscal year for FBLA-PBL, Inc.?  
A) August 1 to July 31  
B) July 1 to June 30  
C) September 1 to August 30  
D) June 1 to May 31

- 93) What vote is required for parliamentary inquiry?  
A) Two-thirds  
B) It is not voted on.  
C) Majority  
D) One-Third
- 94) The two main instruments of fiscal policy are government\_\_\_\_\_ and \_\_\_\_\_.  
A) income; redistribution  
B) expenditures; taxes  
C) revenues; expenditures  
D) redistribution; inequality
- 95) Which of the following sentences is grammatically correct?  
A) The letter-writing workshop will be held in the Gordon room at 2:00 on Nov. 1.  
B) The letter-writing workshop will be held in the Gordon room at 2 p.m. on November 1.  
C) The letter writing workshop will be held in the Gordon room at 2pm on November 1.  
D) The letter writing workshop will be held in the Gordon Room at 2 p.m. on November 1.
- 96) The difference between cost and retail is known as:  
A) fixed cost.  
B) Markup.  
C) variable cost.  
D) Profit.
- 97) On March 21, 2000, the Washington Post reported that Boeing would increase its prices for jetliners. With a selling price of \$201.5 million and a cost of \$190.1 million, what would be the percent markup based on cost?  
A) 5%  
B) 7%  
C) 8%  
D) 6%
- 98) Carla's checkbook balance at the beginning of the month is \$565.78. During the month she makes four deposits totaling \$1,257.84. She also wrote 12 checks totaling \$894.46. What is Carla's checkbook balance at the end of the month?  
A) \$2,718.08  
B) \$ 363.38  
C) \$ 692.06  
D) \$ 929.16
- 99) Which of the following countries is not part of the European Economic and Monetary Union?  
A) Norway  
B) Germany  
C) Italy  
D) Spain
- 100) John earns a salary of \$2,574 per week. He also earns a 20% commission based on sales. His sales for this week were \$14,700. What is his total earning for the week?  
A) \$2,940  
B) \$5,514  
C) \$ 735  
D) \$3,309

- 1) B
- 2) A
- 3) B
- 4) B
- 5) A
- 6) B
- 7) A
- 8) B
- 9) A
- 10) A
- 11) B
- 12) A
- 13) B
- 14) B
- 15) B
- 16) A
- 17) B
- 18) A
- 19) B
- 20) B
- 21) A
- 22) B
- 23) A
- 24) B
- 25) B
- 26) B
- 27) A
- 28) A
- 29) C
- 30) A
- 31) A
- 32) C
- 33) D
- 34) A
- 35) A
- 36) A
- 37) A
- 38) B
- 39) B
- 40) B
- 41) A
- 42) B
- 43) A
- 44) A
- 45) B

- 46) B
- 47) B
- 48) C
- 49) B
- 50) D
- 51) C
- 52) D
- 53) B
- 54) C
- 55) D
- 56) A
- 57) B
- 58) A
- 59) D
- 60) C
- 61) A
- 62) B
- 63) A
- 64) B
- 65) B
- 66) B
- 67) D
- 68) C
- 69) A
- 70) B
- 71) C
- 72) A
- 73) D
- 74) C
- 75) A
- 76) A
- 77) B
- 78) B
- 79) D
- 80) D
- 81) C
- 82) D
- 83) A
- 84) D
- 85) A
- 86) D
- 87) A
- 88) C
- 89) A
- 90) D
- 91) D

- 92) B
- 93) B
- 94) B
- 95) B
- 96) B
- 97) D
- 98) D
- 99) A
- 100) B