

**FINAL TERM EXAMINATION**  
Fall 2008  
MGT610- Business Ethics (Session - 1)

Marks: 81

**Question No: 1 (Marks: 1) - Please choose one**

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The \_\_\_\_\_ refers to the potential conflict between management and shareholders due to management's control of financial rewards as well as the possibility of incompetent performance by managers.

- ▶ Agency problem
- ▶ Liquidity problem
- ▶ Regulatory problem
- ▶ Diversification problem

**Question No: 2 (Marks: 1) - Please choose one**

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A shift to judgments based on rules or norms of a group to which the individual belongs is characteristic of which level of moral development?

- ▶ Post-formal
- ▶ Pre-conventional
- ▶ Conventional
- ▶ Post-conventional

**Question No: 3 (Marks: 1) - Please choose one**

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Commodities that are considered valuable only because they lead to other good things are called:

- ▶ Instrumental goods
- ▶ Instrumental values
- ▶ Intrinsic goods
- ▶ Intrinsic values

**Question No: 4 ( Marks: 1 ) - Please choose one**

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“The desire for a good or a service” best represents:

- ▶ Need
- ▶ Want
- ▶ Desire
- ▶ None of the given

**Question No: 5 ( Marks: 1 ) - Please choose one**

---

Which of the following choices does **NOT** describe a situation that is covered by the concept of rights?

- ▶ The absence of prohibitions against an activity
- ▶ The authorization to do something to secure one's interests
- ▶ The necessity of doing something required by authority
- ▶ The existence of prohibitions on others to enable individuals to pursue an activity

**Question No: 6 ( Marks: 1 ) - Please choose one**

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Which of the following holds that all public offices and employment should be made available to everyone?

- ▶ The principle of equal liberty

- ▶ The difference principle
- ▶ The principle of equal opportunity
- ▶ The principles of ethics

**Question No: 7 ( Marks: 1 ) - Please choose one**

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Which of the following is **FALSE** of Nozick's theory of justice?

- ▶ Theory is redistributive
- ▶ None of the above options
- ▶ Theory is historical
- ▶ Theory is no patterned

**Question No: 8 ( Marks: 1 ) - Please choose one**

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Which of the following does **NOT** describe "virtue"?

- ▶ The traits that everyone needs for a good life
- ▶ An excellence that is admired in a person
- ▶ A disposition to act in multidimensional way
- ▶ A specific state of character

**Question No: 9 ( Marks: 1 ) - Please choose one**

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Who presented the theory of absolute advantage?

- ▶ Adam Smith
- ▶ Friedrich A. Hike
- ▶ Murray Roth bard

▶ Eric Mack

**Question No: 10 ( Marks: 1 ) - Please choose one**

---

John Maynard Keynes argues that the aggregate demand for goods and services is the sum of the demand of which of the following factor(s)?

- ▶ Households
- ▶ Businesses
- ▶ Government
- ▶ All of the given options

**Question No: 11 ( Marks: 1 ) - Please choose one**

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Which of the following is the price that just covers the costs of producing the commodity including the going rate of profit obtainable in other markets?

- ▶ Natural price
- ▶ Selling price
- ▶ Price flexibility
- ▶ Market price

**Question No: 12 ( Marks: 1 ) - Please choose one**

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Which of the following rights is embodied by perfectly competitive free markets?

- ▶ Negative right of freedom from coercion
- ▶ Positive right of freedom from coercion
- ▶ Moral right of freedom from coercion

- ▶ Ethical right of freedom from coercion

**Question No: 13 ( Marks: 1 ) - Please choose one**

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Which of the following refers to the undesirable and unintended contamination of the environment by the manufacture or use of commodities?

- ▶ Toxic substance
- ▶ Pollution
- ▶ Acid rain
- ▶ Airborne toxic

**Question No: 14 ( Marks: 1 ) - Please choose one**

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Which of the following is a public policy view that holds that large firms should not be broken up into smaller units but subjected to substantial governmental restraint and controls?

- ▶ The Chicago school view
- ▶ The do-nothing view
- ▶ The anti-trust view
- ▶ The regulation view

**Question No: 15 ( Marks: 1 ) - Please choose one**

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Which of the following public policy view claims that the power of oligopolies is not as large as it appears?

- ▶ The Chicago school view
- ▶ The do-nothing view
- ▶ The anti-trust view

- ▶ The regulation view

**Question No: 16 ( Marks: 1 ) - Please choose one**

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How many people in the world don't have access to safe water?

- ▶ 1 billion
- ▶ 1.5billion
- ▶ 2 billion
- ▶ 2.5 billion

**Question No: 17 ( Marks: 1 ) - Please choose one**

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If a firm makes basic goods (food product, clothing) for which the poor must allocate a larger proportion of their budgets than the affluent. In this case which of the following may place a heavier burden on the poor?

- ▶ Social costs
- ▶ Internalizing costs
- ▶ Product costs
- ▶ External costs

**Question No: 18 ( Marks: 1 ) - Please choose one**

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Which of the following requires that those who have been injured should be compensated by those who injure them?

- ▶ Rights
- ▶ Utilitarian

- ▶ Redistributive justice
- ▶ Compensatory justice

**Question No: 19 ( Marks: 1 ) - Please choose one**

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Which of the following explains the bearing of external costs of pollution largely by those who do not enjoy a net benefit from the activity that produces the pollution?

- ▶ Ecological ethic
- ▶ Social ecology
- ▶ Environmental injustice
- ▶ Eco-feminism

**Question No: 20 ( Marks: 1 ) - Please choose one**

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Who argued that there is a fundamental human right to a livable environment?

- ▶ William Blackstone
- ▶ Carol Gilligan
- ▶ Robert Nozick
- ▶ John Locke

**Question No: 21 ( Marks: 1 ) - Please choose one**

---

Which of the following describes the saving or rationing natural resources for future use?

- ▶ Consumption
- ▶ Conservation
- ▶ Reservation

- ▶ Destruction

**Question No: 22 ( Marks: 1 ) - Please choose one**

---

Critics to the market approach respond that the benefits of free markets are obtained only when the markets have all of the following characteristics, **EXCEPT**:

- ▶ There are numerous buyers and sellers
- ▶ There are external costs
- ▶ Everyone can freely enter and exit the market
- ▶ Everyone has complete and accurate information

**Question No: 23 ( Marks: 1 ) - Please choose one**

---

Which of the following is **NOT** a problem with the assumption of rational utility maximization?

- ▶ Few people are good at estimating probabilities
- ▶ People are generally irrational and inconsistent when weighing the choices
- ▶ Many consumer markets are monopolies or oligopolies
- ▶ Utility maximizer has a well-defined and consistent set of preferences

**Question No: 24 ( Marks: 1 ) - Please choose one**

---

Our probability judgments go astray for a number of reasons, including all **EXCEPT**:

- ▶ People believe that they exert control over purely chance events
- ▶ Generalizations are made on the basis of small sample findings
- ▶ Emphasis on "causation" results in the under weighing of evidence that is relevant
- ▶ We forget to take the "law of averages" into account

**Question No: 25 ( Marks: 1 ) - Please choose one**

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Which of the following statements could **NOT** be made by a believer in ecological ethics?

- ▶ The world must be protected for the sake of human beings
- ▶ The well-being of all the life on earth has value in itself
- ▶ Humans have no right to reduce the diversity of life except to satisfy vital needs
- ▶ Appreciate the quality of life rather than striving for a higher standard of living

**Question No: 26 ( Marks: 1 ) - Please choose one**

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Which of the following statements is **TRUE** of the beliefs of deep ecology?

- ▶ It is our moral duty to protect the human beings
- ▶ Non human parts of the environment deserve to be preserved for their own sake
- ▶ Only human parts of the environment deserve to be respected
- ▶ The world must be protected for the sake of human beings

**Question No: 27 ( Marks: 1 ) - Please choose one**

---

According to critics of market approach, how many characteristics market will have to obtain the benefits of free market?

- ▶ 7
- ▶ 5
- ▶ 4
- ▶ 3

**Question No: 28 ( Marks: 1 ) - Please choose one**

Which of the following is the view that describes the relationship between a firm and its customers where the firm's moral duties to the customer are those created by this contract?

- ▶ Contract view of business duties
- ▶ The duty of disclosure
- ▶ The due care theory
- ▶ None of the given options

**Question No: 29 ( Marks: 1 ) - Please choose one**

---

Which of the following is the main objection against the assumptions of contractual theory?

- ▶ Unrealistic
- ▶ Impractical
- ▶ Concentrated on sellers only
- ▶ Concentrated on buyers only

**Question No: 30 ( Marks: 1 ) - Please choose one**

---

Which of the following is NOT a valid criticism on the ethics of advertising?

- ▶ Advertising uses images that many find vulgar and offensive
- ▶ Advertising debases the tastes of consumers
- ▶ Advertising is wasteful
- ▶ Advertising promotes monopolies

**Question No: 31 ( Marks: 1 ) - Please choose one**

Deception involves all the following conditions necessary to be possessed by the author of an ad, **EXCEPT:**

- ▶ The author must know it to be false
- ▶ The author must knowingly do something to bring about this false belief
- ▶ The author must know it to be true
- ▶ The author must intend to have the audience believe something false

**Question No: 32 ( Marks: 1 ) - Please choose one**

---

All of the following are deceptive or manipulative marketing practices, **EXCEPT:**

- ▶ Multiple pricing
- ▶ Bait and switch selling
- ▶ Markdowns from a suggested retail price that is never charged
- ▶ Everyone can freely enter and exit the market

**Question No: 33 ( Marks: 1 ) - Please choose one**

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Which of the following is a situation where demand always exceeds supply?

- ▶ None of the given options
- ▶ Monopoly
- ▶ Perfect competition
- ▶ Free market

**Question No: 34 ( Marks: 1 ) - Please choose one**

---

Which of the following define that someone has a well defined and consistent set of preferences, and who knows how personal choices will affect those preferences?

- ▶ Utility maximization
- ▶ Rational utility maximizer
- ▶ Manufacturers' utility
- ▶ None of the given options

**Question No: 35 ( Marks: 1 ) - Please choose one**

---

Which of the following is the period of time during which the product will function as effectively as the consumer is to lead to expect it to function?

- ▶ Reliability
- ▶ Service life
- ▶ Maintainability
- ▶ Product safety

**Question No: 36 ( Marks: 1 ) - Please choose one**

---

Which of the following describes the ease with which the product can be repaired and kept in operating condition?

- ▶ Reliability
- ▶ Service life
- ▶ Maintainability
- ▶ Product safety

**Question No: 37 ( Marks: 1 ) - Please choose one**

---

Which of the following is **NOT** a benefit of having a code of ethics?

- ▶ Supplier loyalty increases
- ▶ Managers get more confident
- ▶ Competitive positions improve
- ▶ Employee loyalty increases

**Question No: 38 ( Marks: 1 ) - Please choose one**

---

Which of the following is a legal doctrine that holds that manufacturers must bear the costs of injuries resulting from product defects regardless of fault?

- ▶ Manufacturer's liability
- ▶ Consumer's liability
- ▶ Strict liability
- ▶ Product liability

**Question No: 39 ( Marks: 1 ) - Please choose one**

---

Marketing ethic refers to which of the following?

- ▶ Improper behavior in marketing
- ▶ Acceptable conduct in society
- ▶ Improper behavior in business
- ▶ Acceptable conduct in marketing

**Question No: 40 ( Marks: 1 ) - Please choose one**

---

Which of the following is the result of effective advertising campaigns on consumers, which gives large corporations control over a major portion of the market?

- ▶ Brand loyalty
- ▶ Consumer protection
- ▶ Reliability
- ▶ None of the given options

**Question No: 41 ( Marks: 1 ) - Please choose one**

---

Which of the following is a proposed program where a large scale publicly funded education program aimed at empowering ordinary citizens?

- ▶ Investment in men

- ▶ Investment in women
- ▶ Investment in children
- ▶ Investment in non-humans

**Question No: 42 ( Marks: 1 ) - Please choose one**

---

Which of the following is the primary function of commercial advertisements?

- ▶ Provide unbiased information
- ▶ Sell products to prospective buyers
- ▶ Provide biased information
- ▶ None of the given options

**Question No: 43 ( Marks: 3 )**

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What is the theme of the book "Limits to Growth"? What is its inference?

**Question No: 44 ( Marks: 3 )**

---

What is meant by green revolution?

**Question No: 45 ( Marks: 3 )**

---

What are the various bases to determine the ethical nature of an advertisement?

**Question No: 46 ( Marks: 5 )**

---

Pollution always imposes external costs—that is, costs for which the person who produces the pollution does not have to pay. Pollution is fundamentally a problem of this divergence between private and social costs. Explain why should this divergence be a problem?

**Question No: 47 ( Marks: 5 )**

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Use of puffery currently is an ethical and legal issue in advertising. Thinking in this perspective; if puffery is declared legal, why it is problematic as part of a competitive comparison? Briefly discuss.

**Question No: 48 (Marks: 10)**

---

Give arguments for and against the critics of market to consumer issues.

**Question No: 49 (Marks: 10)**

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Where did Ford Pinto go wrong? In other words, what contractual principles did they violate?

Quiz Start Time: 08:57 PM

Question # 2 of 20 ( Start time: 08:59:01 PM)

Total Marks: 1

\_\_\_\_\_ is a code of conduct that an individual or a group has about right and wrong.

**Select correct option:**

- Morality
- Ethics
- Business Ethics
- Personal Ethics

[Click here to Save Answer & Move to Next Question](#)

Quiz Start Time: 08:57 PM

Question # 3 of 20 ( Start time: 09:00:26 PM)

Total Marks: 1


The person's reasons for acting must be reasons that everyone could act on at least in principles is known as?

**Select correct option:**

- Reversibility
- Universalizability

Rule utilitarianism

None of the above

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left 13 sec(s) 

Quiz Start Time: 08:57 PM

Question # 4 of 20 ( Start time: 09:01:54 PM)

Total Marks: 1

Which philosopher of utilitarianism presents the cost-benefit analysis?

 Select correct option:

Aristotle

Mill

Kant

Bentham

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left 24 sec(s) 

Quiz Start Time: 08:57 PM

Question # 5 of 20 ( Start time: 09:03:18 PM)

Total Marks: 1

Who argued in response to the free market and utility by Adam Smith that government should intervene because there is a

mismatch between the aggregate supply and demand?

 **Select correct option:**

- John Hicks
- Maynard Keynes
- Herbert Spencer
- Charles Darwin



Click here to Save Answer & Move to Next Question

BC080201472 : ABDUL WAQAR

Time Left 5  
sec(s)

Quiz Start Time: 08:57 PM

Question # 6 of 20 ( Start time: 09:04:37 PM)

Total Marks: 1

According to the classical version of utilitarianism, utility is defined as

 **Select correct option:**

- Having lots of money
- Living up to one's duties
- Happiness



Whatever one's local community thinks happiness is



Click here to Save Answer & Move to Next Question

BC080201472 : ABDUL WAQAR

Time Left 37  
sec(s)

Quiz Start Time: 08:57 PM

Question # 7 of 20 ( Start time: 09:06:06 PM)

Total Marks: 1

Which of the following purpose that nations should not artificially limit imports nor artificially promote exports?



Select correct option:



Economic freedom



Free trade



Economic freedom index



Invisible hand



Click here to Save Answer & Move to Next Question

BC080201472 : ABDUL WAQAR

Time Left 29  
sec(s)

Quiz Start Time: 08:57 PM

Question # 8 of 20 ( Start time: 09:07:08 PM)

Total Marks: 1

Which one of the following is the right order for three stages of moral development?




Select correct option:

Principled morality, conventional morality and selfish

Conventional morality, Principled morality and selfish

Selfish, Conventional morality and Principled morality

None of the above

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left 64 sec(s)

Quiz Start Time: 08:57 PM

Question # 9 of 20 ( Start time: 09:08:14 PM)

Total Marks: 1

How many basic types of moral standards exist?

 Select correct option:

Three

Four

Five

None of the above

 [Click here to Save Answer & Move to Next Question](#)

Quiz Start Time: 08:57 PM

Question # 10 of 20 ( Start time: 09:08:50 PM)

Total Marks: 1

Modern corporations consist of?

Select correct option:

- Stockholders
- Directors and employees
- Government agencies
- Both a & b

Click here to Save Answer & Move to Next Question

Quiz Start Time: 08:57 PM

Question # 11 of 20 ( Start time: 09:09:14 PM)

Total Marks: 1


In which year Adam Smith asserted that the wealth of a nation consisted of the goods and services available to its citizens?

Select correct option:

- 1676
- 1776

1876

1976

 [Click here to Save Answer & Move to Next Question](#)


**BC080201472 : ABDUL WAQAR**

**Time Left** 24 sec(s)

**Quiz Start Time: 08:57 PM**

**Question # 12 of 20 ( Start time: 09:09:57 PM)** **Total Marks: 1**

Kohlberg's research indicates that pre-conventional reasoning is dominant in:


 **Select correct option:**

Elementary school

Adulthood

Adolescence

Old age

 [Click here to Save Answer & Move to Next Question](#)

**BC080201472 : ABDUL WAQAR**

**Time Left** 10 sec(s)


**Quiz Start Time: 08:57 PM**

**Question # 13 of 20 ( Start time: 09:11:06 PM)** **Total Marks: 1**

Which one of the following is not a basic type of moral standards?

 Select correct option:

- Utilitarianism
- Rights
- Justice
- Relevant

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left 83 sec(s) 

Quiz Start Time: 08:57 PM


Question # 14 of 20 ( Start time: 09:12:35 PM)

Total Marks: 1

Weighing Social Costs and Benefits is a technique used in?

 Select correct option:

- Justice concept
- Right concept
- Caring concept
- Utilitarianism concept

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left **71**  
sec(s) 

Quiz Start Time: 08:57 PM

Question # 15 of 20 ( Start time: 09:13:12 PM)

Total Marks: 1

Which of the following regulates production and exchange in a free market, according to Adam Smith?

 Select correct option:

- Supply and demand
- Supply and command
- Demand only
- Supply only

 [Click here to Save Answer & Move to Next Question](#)

BC080201472 : ABDUL WAQAR

Time Left **82**  
sec(s) 

Quiz Start Time: 08:57 PM

Question # 16 of 20 ( Start time: 09:13:43 PM)

Total Marks: 1

What are the levels on which ethical decision making occurs?


 Select correct option:

- Individual

Organizational

Business system

All of the given

 [Click here to Save Answer & Move to Next Question](#)


**BC080201472 : ABDUL WAQAR**

**Time Left** 81 sec(s)

**Quiz Start Time: 08:57 PM**

**Question # 17 of 20 ( Start time: 09:14:01 PM)** **Total Marks: 1**

To which of the following we cannot assign monetary value?


 **Select correct option:**

Friendship

Love

Peace

All of the above

 [Click here to Save Answer & Move to Next Question](#)

**BC080201472 : ABDUL WAQAR**

**Time Left** 44 sec(s)

Quiz Start Time: 08:57 PM

Question # 18 of 20 ( Start time: 09:14:20 PM)

Total Marks: 1

Which one of the following is NOT the role of government in individualistic society?

▶ Select correct option:

- Protect property
- Enforce contracts
- Keep market place open
- A vision for community



Click here to Save Answer & Move to Next Question

BC080201472 : ABDUL WAQAR

Time Left 52 sec(s)

Quiz Start Time: 08:57 PM

Question # 20 of 20 ( Start time: 09:17:22 PM)

Total Marks: 1

"Act in such a way that "you always treat humanity, whether in your own person or in the person of any other, never simply as a means, but always at the same time as an end." said by?

▶ Select correct option:

- John Rawal
- Kant



Carol Gilligan



None of the above



Click here to Save Answer & Move to Next Question

MGT610 Business Ethics Mid Term Paper solved

Question No: 1 ( Marks: 1 ) - Please choose one

The modern corporations consist of \_\_\_\_\_.

None of the given

Stock holders, Employees, Customers

**Stock holders, Employees, Directors**

Directors, Managers, Customers

Question No: 2 ( Marks: 1 ) - Please choose one

Which one of the following is NOT the criterion employed by different ethicists to evaluate moral reasoning?

Moral reasoning must be logical

**Factual evidence must be accurate, relevant, and complete**

Moral standards must be consistent

Moral development must be ethical

Question No: 3 ( Marks: 1 ) - Please choose one

Mujeeb and Imran are defendants charged by the government for insider trading. According to the prisoner's dilemma scenario what will result in the worst outcome for Mujeeb?

Mujeeb confesses and Imran does not.

Both Mujeeb and Imran confess.

Both Mujeeb and Imran stay silent.

**Mujeeb doesn't confess and Imran does.**

Question No: 4 ( Marks: 1 ) - Please choose one

Who is the supporter of Categorical Imperative?

**Kant**

Sidgwick

Bentham

Mill

Question No: 5 ( Marks: 1 ) - Please choose one

If Sameer destroy Sajjid s property or injure him bodily, Sameer will be held morally responsible for paying him damages. This is an example of:

Redistributive justice

**Compensatory justice**

Distributive justice

Socialist s justice

Question No: 6 ( Marks: 1 ) - Please choose one

Suppose a female manager supervises 10 people and one of them is a friend of hers. One day she catches her friend stealing from the company. Should she turn in her friend as company policy requires or should she say nothing to protect her friend. This is an example of?

Demands of caring

Demand of justice

**Conflict between caring and justice**

None of the given options

Question No: 7 ( Marks: 1 ) - Please choose one

Which one of the following moral judgment approaches will be used when someone's actions and policies will substantially affect the welfare and freedom of specifiable individuals?

Utility

**Rights**

Justice

Caring

Question No: 8 ( Marks: 1 ) - Please choose one

In which system slavery would be entirely legal?

Free market system

Command economy system

Voluntary exchange system

**Pure free market system**

Question No: 9 ( Marks: 1 ) - Please choose one

Who has defended free markets on the basis of utilitarian argument?

Friedrich A. Hayek

Alasdair MacIntyre

**Adam smith**

John Locke

Question No: 10 ( Marks: 1 ) - Please choose one

Which of the following is an economic system in which the means of production are privately owned and operated for a profit?

Communism

**Capitalism**

Liberalism

Socialism

Question No: 11 ( Marks: 1 ) - Please choose one

Which of the following economist has the harshest and most influential critics of the inequalities that private property institutions and free markets accused of creating?

John Maynard Keynes

**Karl Marx**

Adam Smith

David Ricardo

Question No: 12 ( Marks: 1 ) - Please choose one

Which of the following is NOT a moral outcome of perfectly competitive markets?

Justice

Utility

Rights

Faith

Question No: 13 ( Marks: 1 ) - Please choose one

Chicken Delight is chain of food stores whose major product is chicken. Chicken Delight would sell a franchise license to a person only if the person also agreed to purchase a certain number of cookers, fryers, and other suppliers. This is an example of:

Tying arrangement

Exclusive dealing arrangement

Retail price maintenance agreement

Manipulation of supply

Question # 1 of 15 ( Start time: 08:56:08 PM ) Total Marks: 1

Which markets embody sense of justice?

Select correct option:

Mixed markets

Liberal markets

Free markets

None of the above

Question # 2 of 15 ( Start time: 08:56:53 PM ) Total Marks: 1

Which of the following choices does NOT describe a situation that is covered by the concept of rights?

Select correct option:

The absence of prohibitions against an activity

The authorization to do something to secure one's interests

The necessity of doing something required by authority

The existence of prohibitions on others to enable individuals to pursue an activity

Question # 3 of 15 ( Start time: 08:58:22 PM ) Total Marks: 1

Which theory claims that people would be lazy without private property?

Select correct option:

Capitalism

Socialism

Utilitarianism

None of the above

Question # 4 of 15 ( Start time: 08:59:27 PM ) Total Marks: 1

The most influential economic institutions are designed to achieve?

Select correct option:

Production of the goods

Distribution of the goods

Both a & b

None of the above

Question # 5 of 15 ( Start time: 09:00:22 PM ) Total Marks: 1

According to Aristotle's view, how do we learn virtue?

Select correct option:

By habit

By dialectical argument

By rational instruction

By learning from our mistakes

Question # 6 of 15 ( Start time: 09:01:07 PM ) Total Marks: 1

Which philosopher defended the idea that we should always treat humanity as an end in itself rather than a means?

Select correct option:

Kant

Mill

Bentham

Rawls

Question # 7 of 15 ( Start time: 09:02:22 PM ) Total Marks: 1

The concept that there are no relevant differences among people that can justify unequal treatment is known as?

Select correct option:

Egalitarianism

Utilitarianism

Socialism

None of the above

Question # 8 of 15 ( Start time: 09:03:44 PM ) Total Marks: 1

Commodities that are considered valuable only because they lead to other good things are called:

Select correct option:

Instrumental goods

Instrumental values

Intrinsic goods

Intrinsic values

Question # 9 of 15 ( Start time: 09:05:10 PM ) Total Marks: 1

Socialist view on distribution is best described as:

Select correct option:

From each according to his ability, to each according to his needs

The benefits a person receives should be proportional to his contribution

From each they choose, to each as they are chosen

Always treat humanity as an end in itself rather than as a means

Question # 10 of 15 ( Start time: 09:06:06 PM ) Total Marks: 1

Factual evidence has the following properties except?

Select correct option:

Time bound

Accurate

Relevant

Complete

Question # 11 of 15 ( Start time: 09:06:55 PM ) Total Marks: 1

In which country Locke's property rights have been influential?

Select correct option:

England

Germany

America

Greek

Question # 12 of 15 ( Start time: 09:07:27 PM ) Total Marks: 1

Which of the following are the criteria for determining moral right and wrong?

Select correct option:

Universalizability

Reversibility

Both a & b

None of the above

Question # 13 of 15 ( Start time: 09:08:06 PM ) Total Marks: 1

Utilitarianism is unable to deal with following kind of moral issues?

Select correct option:

Rights

Justice

Both a & b

None of the above

Question # 14 of 15 ( Start time: 09:08:50 PM ) Total Marks: 1

What are the levels on which ethical decision making occurs?

Select correct option:

Individual

Organizational

Business system

All of the given

Question # 15 of 15 ( Start time: 09:09:28 PM ) Total Marks: 1

Privacy is an example of?

Select correct option:

Positive right

Basic need

Negative right

None of the above

Question # 1 of 15 ( Start time: 09:16:17 PM ) Total Marks: 1

Which theory includes means of production and selling one's labor?

Select correct option:

Capitalist systems

Free economy system

Socialist system

None of the above

capitalist systems offer only two sources of income—owning the means of production and selling one's labor—workers

Question # 2 of 15 ( Start time: 09:17:26 PM ) Total Marks: 1

Equality of income and equality of opportunity is refers to:

Select correct option:

Equality

Political equality

Economic equality

Human equality

Question # 3 of 15 ( Start time: 09:17:59 PM ) Total Marks: 1

Through utilitarianism offers a clear-cut method of calculating morality. What is the number of problems identified with this method?

Select correct option:

5

4

3

2

Question # 4 of 15 ( Start time: 09:19:21 PM ) Total Marks: 1

Who presented the theory of absolute advantage?

Select correct option:

Adam Smith

Friedrich A. Hike

Murray Roth bard

Eric Mack

Question # 5 of 15 ( Start time: 09:20:14 PM ) Total Marks: 1

Which of the following are components of free market systems?

Select correct option:

Private property system

Voluntary exchange system

Both a & b

None of the above

Free market systems have two main components: a private property system and a voluntary exchange system. Pure free market systems would have absolutely no constraints on what one can own and what one can do with it

Question # 6 of 15 ( Start time: 09:21:08 PM ) Total Marks: 1

What are the levels on which ethical decision making occurs?

Select correct option:

Individual

Organizational

Business system

All of the given

Question # 7 of 15 ( Start time: 09:21:55 PM ) Total Marks: 1

Which one of the following is not an essential component of moral reasoning?

Select correct option:

Understanding of reasonable requirement of moral standard

Evidence or information regarding these moral standards

Both a & b

None of the given options

Question # 8 of 15 ( Start time: 09:22:44 PM ) Total Marks: 1

How many sources of income Capitalist systems offer?

Select correct option:

4

3

2

5

Question # 9 of 15 ( Start time: 09:23:40 PM ) Total Marks: 1

Which of the following refers to the ability of a person or a country to produce a particular good at a lower opportunity cost than another country?

Select correct option:

Absolute advantage

Comparative advantage

Resource efficiency

Natural advantage

Question # 10 of 15 ( Start time: 09:25:03 PM ) Total Marks: 1

Which one of the following is not a basic type of moral standards?

Select correct option:

Utilitarianism

Rights

Justice

Relevant

Question # 11 of 15 ( Start time: 09:25:54 PM ) Total Marks: 1

Which philosopher defended the idea that we should always treat humanity as an end in itself rather than a means?

Select correct option:

Kant

Mill

Bentham

Rawls

Question # 12 of 15 ( Start time: 09:26:14 PM ) Total Marks: 1

Which one of the following is NOT a trait of character that makes an individual a morally good human being?

Select correct option:

Courage

Temperance

Hope

Justice

Question # 13 of 15 ( Start time: 09:27:39 PM ) Total Marks: 1

The limited rights and correlative duties that arise when one person enters an agreement with another person is the definition of:

Select correct option:

Contract

Justice

Special obligations

Legal rights

Question # 14 of 15 ( Start time: 09:28:37 PM ) Total Marks: 1

Which one is the justice concern of blaming or punishing persons for doing wrong?

Select correct option:

Distributive justice

Redistributive justice

Compensatory justice

None of the given

Question # 15 of 15 ( Start time: 09:29:34 PM ) Total Marks: 1

Which of the following is the combining of two or more independent bodies into a single body?

Select correct option:

Joint venture

Merger

Management contract

Licensing

Question # 1 of 15 ( Start time: 09:39:55 PM ) Total Marks: 1

Which one of the following does not come under Interpersonal Concordance Orientation?

Select correct option:

Trust

Opinion

Affection

Loyalty

Question # 2 of 15 ( Start time: 09:41:02 PM ) Total Marks: 1

Which one is considered as primary economic institution?

Select correct option:

Business Enterprises

Banks

Insurance companies

None of the above

Question # 3 of 15 ( Start time: 09:41:52 PM ) Total Marks: 1

The idea that moral rightness or wrongness is culture-dependent is an example of

Select correct option:

Moral relativism

Moral absolutism

Categorical imperative

Universality

Question # 4 of 15 ( Start time: 09:43:02 PM ) Total Marks: 1

What was the number of the patients suffering from river blindness in Africa and Latin America?

Select correct option:

16 million

17 million

17.5 million

18 million

Question # 5 of 15 ( Start time: 09:43:55 PM ) Total Marks: 1

How many considerations are there when to determine what the moral thing to do on any particular occasion?

Select correct option:

2

4

3

None of the above

Question # 6 of 15 ( Start time: 09:44:50 PM ) Total Marks: 1

The type with which one looks only at moral rules or actions of a particular type is known as?

Select correct option:

**Rule utilitarianism**

Utilitarianism

Both a & b

None of the above

Quiz Start Time: 09:39 PM

Time Left 88

sec(s)

Question # 7 of 15 ( Start time: 09:46:02 PM ) Total Marks: 1

Which market approximates the model of the perfectly competitive free market?

Select correct option:

**Agricultural market**

Commodity market

Securities market

None of the above

Question # 8 of 15 ( Start time: 09:47:33 PM ) Total Marks: 1

Which one of the following is not considered as part of the three stages of moral development proposed by Carol Gilligan?

Select correct option:

**Social Contract Orientation**

principled morality

conventional morality

progressing from selfish

Question # 9 of 15 ( Start time: 09:48:59 PM ) Total Marks: 1

What is the number of characteristics that differentiate between moral and non-moral standards?

Select correct option:

**5**

4

2

1

Question # 10 of 15 ( Start time: 09:50:01 PM ) Total Marks: 1

First principle of John Rawls theory is called:

Select correct option:

Difference principle

**Principle of equal liberty**

Principle of fair equality of opportunity

Original position

Question # 11 of 15 ( Start time: 09:51:16 PM ) Total Marks: 1

In a command economy, all decisions are taken by the:

Select correct option:

People

Government

Voters

Workers

Question # 12 of 15 ( Start time: 09:52:10 PM ) Total Marks: 1

The behavior respects the basic rights of the individuals involved and whether the behavior is consistent with one's agreements and special duties is referred as?

Select correct option:

Standards of justice

Standards of caring

Standards that specify how individuals must be treated

None of the above

Question # 13 of 15 ( Start time: 09:53:20 PM ) Total Marks: 1

Greater economic freedom ranking countries enjoy the following except?

Select correct option:

Highest standards of living

Greatest degree of political freedom

**Both a & b**

None of the above

Over time, more and more countries have moved toward greater economic freedom.

Countries ranking highest on this index tend to enjoy both the highest standards of living

Question # 14 of 15 ( Start time: 09:54:51 PM ) Total Marks: 1

Which one of the following is not an essential component of moral reasoning?

Select correct option:

Understanding of reasonable requirement of moral standard

Evidence or information regarding these moral standards

Both a & b

**None of the given options**

Question # 15 of 15 ( Start time: 09:55:24 PM ) Total Marks: 1

Which one of the following study aims to discover "what should be"?

Select correct option:

Moral Study

Descriptive Study

Normative Study

Study of Ethics

Which one of the country has more collectivist culture?

USA

Japan

Pakistan

None of the above

Socialist view on distribution is best described as:

From each according to his ability, to each according to his needs

The benefits a person receives should be proportional to his contribution

From each they choose, to each as they are chosen

Always treat humanity as an end in itself rather than as a means

What is the number of characteristics that differentiate between moral and non-moral standards?

5

4

2

1

Which of the following does NOT describe "virtue"?

The traits that everyone needs for a good life

An excellence that is admired in a person

A disposition to act in multidimensional way

A specific state of character

Which one of the following is not considered as category of issues involving justice?

Distributive justice

Retributive justice

Compulsory justice

Compensatory justice

Which one is the justice concern of blaming or punishing persons for doing wrong?

Distributive justice

Redistributive justice

Compensatory justice

None of the given

Moral standards are absorbed from?

- Family & Friends
- Experience
- Intellectual capital
- All of the above

Individual actions are directed through

- Policies
- Culture
- Associations
- Both a & b

Equality of income and equality of opportunity is refers to:

- Equality
- Political equality
- Economic equality
- Human equality

Which one of the following is not a basic type of moral standards?

- Utilitarianism
- Rights
- Justice
- Relevant

Which one of the following is a component of free market systems?

- Private property system
- Involuntary exchange system
- Command system
- None of the given

Which philosopher of utilitarianism presents the cost-benefit analysis?

- Aristotle
- Mill
- Kant
- Bentham

Which principle of John Rawls assumes that a productive society will incorporate inequalities?

- Principle 1
- Principle 2
- Part a of principle 2
- Part b of principle 2

MGT610 business ethics

Right action comes to be defined in terms of moral principles chosen because of their logical comprehensiveness, universality, and consistency is known as?

Select correct option:

Interpersonal Concordance Orientation

**Universal Ethical Principles Orientation**

Social Contract Orientation

Law and Order Orientation

Which one is considered as primary economic institution?

Select correct option:

**Business Enterprises**

Banks

Insurance companies

None of the above

Kohlberg's research indicates that pre-conventional reasoning is dominant in:

Select correct option:

**Elementary school**

Adulthood (not sure)

Adolescence

Old age

In how many ways efficiency comes about in perfectly competitive free markets?

Select correct option:

Two ways

**Three ways**

Four ways

None of the above

Which of the following is NOT a feature of free market?

Select correct option:

Free choice

Free enterprise

Price flexibility

**Price fixing**

Individual actions are directed through

Select correct option:

Policies

Culture

Associations

**Both a & b**

In which Year Township and village enterprises (TVEs) legalized?

Select correct option:

1974

**1984**

1994

2004

Which of the following deals with the distribution of benefits and burdens, mostly in the evaluation of social, political, and economic institutions?

Select correct option:

Retributive justice

Compensatory justice

**Distributive justice**

Ethical justice

Which one of the following is not a basic type of moral standards?

Select correct option:

Utilitarianism

Rights

Justice

**Relevant**

Which statement reflects the "punishment and obedience orientation" stage (stage one) of moral development?

Select correct option:

I don't steal because my friends don't steal

**I don't steal because I don't want to be spanked**

I don't steal because it would harm society as a whole

I don't steal because it wouldn't be fair to everyone else if I did

A principle that describes that it would be acceptable to a group of rational, self interested persons who know they will live under it themselves is known as?

Select correct option:

**Moral**

Basic

Immoral

None of the above

Which one of the following is not the basis of an important critical method in ethics?

Select correct option:

Counter examples

Hypothetical examples

Literature examples

**Both a & b**

Who presented the theory of absolute advantage?

Select correct option:

**Adam Smith**

Friedrich A. Hike

Murray Roth bard

Eric Mack

Moral standards are absorbed from?

Select correct option:

Family & Friends

Experience

Intellectual capital

All of the above

Which one of the following ethic sees concrete communities and communal relationships as having a fundamental value?

Select correct option:

The care of ethic

Demands of caring

Communitarian ethic

Socialism

## MGT610- Business Ethics Solved Objective For Final Term Exam Preparation

Question No: 1 ( Marks: 1 ) - Please choose one

The modern corporations consist of \_\_\_\_\_ .

- ❖ None of the given
- ❖ Stock holders, Employees, Customers
- ❖ **Stock holders, Employees, Directors**
- ❖ Directors, Managers, Customers

Question No: 2 ( Marks: 1 ) - Please choose one

Which one of the following is NOT the criterion employed by different ethicists to evaluate moral reasoning?

- ❖ Moral reasoning must be logical
- ❖ Factual evidence must be accurate, relevant, and complete
- ❖ Moral standards must be consistent
- ❖ **Moral development must be ethical**

Question No: 3 ( Marks: 1 ) - Please choose one

Mujeeb and Imran are defendants charged by the government for insider trading.

According to the prisoner's dilemma scenario what will result in the worst outcome for Mujeeb?

- ❖ Mujeeb confesses and Imran does not.
- ❖ Both Mujeeb and Imran confess.
- ❖ Both Mujeeb and Imran stay silent.
- ❖ **Mujeeb doesn't confess and Imran does.**

Question No: 4 ( Marks: 1 ) - Please choose one

Who is the supporter of Categorical Imperative?

- ❖ **Kant**
- ❖ Sidgwick
- ❖ Bentham
- ❖ Mill

Question No: 5 (Marks: 1 ) - Please choose one

If Sameer destroy Sajjid s property or injure him bodily, Sameer will be held morally responsible for paying him damages. This is an example of:

- ❖ Redistributive justice
- ❖ **Compensatory justice**
- ❖ Distributive justice
- ❖ Socialist s justice

Question No: 6 ( Marks: 1 ) - Please choose one

Suppose a female manager supervises 10 people and one of them is a friend of hers. One day she catches her friend stealing from the company. Should she turn in her friend as company policy requires or should she say nothing to protect her friend? This is an example of?

- ❖ Demands of caring
- ❖ Demand of justice
- ❖ **Conflict between caring and justice**
- ❖ None of the given options

**Question No: 7 ( Marks: 1 ) - Please choose one**

**Which one of the following moral judgment approaches will be used when someone**

**S** actions and policies will substantially affect the welfare and freedom of specifiable individuals?

- ❖ Utility
- ❖ **Rights**
- ❖ Justice
- ❖ Caring

**Question No: 8 ( Marks: 1 ) - Please choose one**  
**In which system slavery would be entirely legal?**

- ❖ Free market system
- ❖ Command economy system
- ❖ Voluntary exchange system
- ❖ **Pure free market system**

**Question No: 9 ( Marks: 1 ) - Please choose one**  
**Who has defended free markets on the basis of utilitarian argument?**

- ❖ Friedrich A. Hayek
- ❖ Alasdair MacIntyre
- Adam smith**
- John Locke

**Question No: 10 ( Marks: 1 ) - Please choose one**  
**Which of the following is an economic system in which the means of production are privately owned and operated for a profit?**

- Communism
- Capitalism**
- Liberalism
- Socialism

**Question No: 11 ( Marks: 1 ) - Please choose one**  
**Which of the following economist has the harshest and most influential critics of the inequalities that private property institutions and free markets accused of creating?**

- ❖ John Maynard Keynes
- Karl Marx (51p)**
- Adam Smith
- David Ricardo

**Question No: 12 ( Marks: 1 ) - Please choose one**  
**Which of the following is NOT a moral outcome of perfectly competitive markets?**

- Justice
- ❖ **Utility**
- ❖ Rights
- Faith**

**Question No: 13 ( Marks: 1 ) - Please choose one**  
**Chicken Delight is chain of food stores whose major product is chicken. Chicken Delight would sell a franchise license to a person only if the person also agreed to purchase a certain number of cookers, fryers, and other suppliers. This is an example of:**

- Tying arrangement (63p)**
- Exclusive dealing arrangement
- ❖ Retail price maintenance agreement
- ❖ Manipulation of supply

**Question No: 14 ( Marks: 1 ) - Please choose one**  
**Which of the following refers to the undesirable and unintended contamination of the environment by the manufacture or use of commodities?**

- ❖ Toxic substance
- Pollution(66p)**
- Acid rain
- Airborne toxic

**Question No: 15 ( Marks: 1 ) - Please choose one**

**Which of the public policy view advocate breaking large firms up into smaller units?**

- ❖ The Chicago school view
- ❖ The do-nothing view
- ❖ **The anti-trust view (65p)**

- ❖ The regulation view

**Question No: 16 ( Marks: 1 ) - Please choose one**

Which of the following is the discipline that studies the moral relationship of human beings to, and also the value and moral status of, the environment and its non-human contents?

**Environmental ethics(68p)**

- Business ethics
- Moral ethics

- ❖ Social ethics

**Question No: 17 ( Marks: 1 ) - Please choose one**

Which of the following is a cost that manufacturers don't bear?

- ❖ Private cost

**Social cost (95p)**

- ❖ Product cost
- ❖ None of the given options

**Question No: 18 ( Marks: 1 ) - Please choose one**

Which of the following is not based on the idea that the environment should be protected for the sake of human beings?

- ❖ Environmental ethic

**Ecological ethic(78p)**

- ❖ Blackstone's ethic
- ❖ Utilitarian ethic

**Question No: 19 ( Marks: 1 ) - Please choose one**

Which one of the following is the principal Utilitarian remedy for pollution?

**To internalize the external costs of production (81p)**

- To externalize the internal costs of production
- To minimize the total social cost of production
- To maximize the total social cost of production

**Question No: 20 ( Marks: 1 ) - Please choose one**

Which of the following seems to be consistent with the utilitarian way of dealing with pollution (i.e. by internalizing costs)?

- ❖ Rights

**Justice(81p)**

- ❖ Both rights and justice
- ❖ None of the given options

**Question No: 21 ( Marks: 1 ) - Please choose one**

Who summarized the procedure for cost and benefit analysis?

- ❖ Adam Smith

**Thomas Klein(83p)**

- ❖ John Rawls
- ❖ Samuel Johnson

**Question No: 22 ( Marks: 1 ) - Please choose one**

Which of the following discipline argued that to solve our ecological problems, we must first change the destructive modes of thinking?

- ❖ Ecological ethic

- ❖ Social ecology
- ❖ **Social audit(83p)**
- ❖ Eco-feminism

**Question No: 23 ( Marks: 1 ) - Please choose one**

**Which of the following describes provides a new model with some tools for navigating the deep and often confusing relationship between client and caregiver and for preventing the harmful consequences of ethical misconduct?**

- ❖ Ecological ethic
- Social ecology**

- ❖ Ethic of caring
- ❖ Eco-feminism

**Question No: 24 ( Marks: 1 ) - Please choose one**

**Which of the following is the only way of ensuring a supply for tomorrow s generations?**

- ❖ **Conservation(87p)**
- ❖ Reservation
- ❖ Preservation

❖ None of the given options

**Question No: 25 ( Marks: 1 ) - Please choose one**

**Which of the following statements could NOT be made by a believer in ecological ethics?**

- The world must be protected for the sake of human beings**
- The well-being of all the life on earth has value in itself
- Humans have no right to reduce the diversity of life except to satisfy vital needs
- Appreciate the quality of life rather than striving for a higher standard of living

**Question No: 26 ( Marks: 1 ) - Please choose one**

**Which of the following is based on the idea that nonhuman parts of the environment deserve to be preserved for their own sake?**

- Environmental ethic
- Deep ecology(78p)**
- Blackstone s ethic
- ❖ Utilitarian ethic

**Question No: 27 ( Marks: 1 ) - Please choose one**

**Which of the following theory assumes that the manufacturer can discover the entire risk associated with using a product before it is actually used?**

- ❖ The liability theory
- ❖ **The due care theory(105p)**
- ❖ The contractual theory
- ❖ The social cost theory

**Question No: 28 ( Marks: 1 ) - Please choose one**

**Which of the following is NOT a valid criticism on the ethics of advertising?**

- ❖ Advertising uses images that many find vulgar and offensive
- ❖ Advertising debases the tastes of consumers
- ❖ **Advertising is wasteful(108p)**
- ❖ Advertising promotes monopolies

**Question No: 29 ( Marks: 1 ) - Please choose one**

**All of the following are deceptive or manipulative marketing practices, EXCEPT:**

- ❖ **Multiple pricing (not sure)**
- ❖ Bait and switch selling
- ❖ Markdowns from a suggested retail price that is never charged
- ❖ Everyone can freely enter and exit the market

**Question No: 30 ( Marks: 1 ) - Please choose one**

**How many people died each year in America by lighter explosions?**

- ❖ 100

- ❖ 200
- ❖ 300
- ❖ 400 (not sure)

**Question No: 31 ( Marks: 1 ) - Please choose one**

**Which of the following is the degree of risk associated with using a product?**

- ❖ Reliability
- ❖ Service life
- ❖ Maintainability

❖ **Product safety(18p)**

**Question No: 32 ( Marks: 1 ) - Please choose one**

Which of the following is one of the areas of producer responsibility according to due care theory?

- ❖ **Duty to produce healthy products(not sure)**
- ❖ Duty to disclosure
- ❖ Duty not to coerce
- ❖ Duty not to misrepresent

**Question No: 33 ( Marks: 1 ) - Please choose one**

Which of the following is the only way of indicating whether a process is fair or discriminatory?

- ❖ **See what happens to minorities as a group(138p)**
- ❖ See what happens to minorities only
- ❖ See what happens to a group only
- ❖ See what happens to majority only

**Question No: 34 ( Marks: 1 ) - Please choose one**

Which of the following is NOT a statement which presents the firm s view on ethics?

- ❖ Value statement
- Morality(not sure)**
- ❖ Ethical philosophy
- ❖ Code of ethics

**Question No: 35 ( Marks: 1 ) - Please choose one**

A bakery advertises that its latest product can lower cholesterol even though the bakery cannot prove this claim.

This situation involves an ethical issue related to which element of the marketing mix?

- ❖ **Product**
- ❖ Price
- ❖ Promotion
- ❖ Distribution

**Question No: 36 ( Marks: 1 ) - Please choose one**

Which of the following books was written by John Kenneth Galbraith?

- The Affluent Society(122p)**
- The Road of Serfdom
- The Wealth of Nations
- The Prisoner s Dilemma

**Question No: 37 ( Marks: 1 ) - Please choose one**

Who argued that advertising is manipulative: it is the creation of desires in consumers for the sole purpose of absorbing industrial output?

- Nicholas Kaldor
- ❖ Kotler
- ❖ **K. Galbraith(120p)**
- ❖ Hayek

**Question No: 38 ( Marks: 1 ) - Please choose one**

Which of the following is a proposed program where a large scale publicly funded education program aimed at empowering ordinary citizens?

- Investment in men(120p)**
- Investment in women
- Investment in children

- Investment in non-humans

**Question No: 39 ( Marks: 1 ) - Please choose one**

**Which of the following attributes translates the statement Marketers should not exploit the credulity, lack of knowledge or inexperience of consumers ?**

- ❖ Safety
- ❖ Legality
- Honesty(131p)**
- Truthfulness

**Question No: 40 ( Marks: 1 ) - Please choose one**

**Which of the following is a wrongful act of distinguishing illicitly among people not **ON** the basis of**

individual merit, but on the basis of prejudice or some other invidious OR morally reprehensible attitude?

- Discrimination(137p)**
- Job discrimination
- ❖ Affirmative action
- ❖ Discriminatory practice

**Question No: 41 ( Marks: 1 ) - Please choose one**

**Which of the following is the primary function of commercial advertisements? P**

- ❖ Provide unbiased information
- ❖ **Sell products to prospective buyers(108p)**
- ❖ Provide biased information
- ❖ None of the given options

**Question No: 42 ( Marks: 1 ) - Please choose one**

**Which of the following makes freedom of choice impossible?**

- ❖ Information
- ❖ Probability
- Misrepresentation(102p)**
- ❖ Ignorance

## **MGT610- Business Ethics**

**Question No: 1 ( Marks: 1 ) - Please choose one**

The \_\_\_\_\_ refers to the potential conflict between management and shareholders due to management's control of financial rewards as well as the possibility of incompetent performance by managers.

- ❖ Agency problem
- ❖ Liquidity problem
- ❖ Regulatory problem
- ❖ Diversification problem

**Question No: 2 ( Marks: 1 ) - Please choose one**

A shift to judgments based on rules or norms of a group to which the individual belongs is characteristic of which level of moral development?

- ❖ Post-formal
- ❖ Pre-conventional
- ❖ Conventional
- ❖ **Post-conventional (10p)**

**Question No: 3 ( Marks: 1 ) - Please choose one**

Commodities that are considered valuable only because they good things are called:

- ❖ Instrumental goods
- ❖ Instrumental values
- ❖ **Intrinsic goods(21p)** (Intrinsic goods are things that are desired for their own sake, such as health and life)
- ❖ Intrinsic values

**Question No: 4 ( Marks: 1 ) - Please choose one**

The desire for a good or a service best represents:

- ❖ Need

- ❖ Want
- ❖ **Desire**
- ❖ None of the given

**Question No: 5 (Marks: 1) - Please choose one**

**Which of the following choices does NOT describe a situation that is covered by the concept of rights?**

- ❖ The absence of prohibitions against an activity
- ❖ The authorization to do something to secure one's interests
- ❖ **The necessity of doing something required by lead to other authority(23p)**
- ❖ The existence of prohibitions on others to enable individuals to pursue an activity

**Question No: 6 (Marks: 1) - Please choose one**

**Which of the following holds that all public offices and employment should be made available to everyone?**

- ❖ The principle of equal liberty
- ❖ The difference principle
- ❖ **The principle of equal opportunity(34p)**
- ❖ The principles of ethics

**Question No: 7 (Marks: 1) - Please choose one**

**Which of the following is FALSE of Nozick s theory of justice?**

- ❖ **Theory is redistributive(33p)**
- ❖ None of the above options
- ❖ Theory is historical
- ❖ Theory is no patterned

**Question No: 8 (Marks: 1) - Please choose one**

**Which of the following does NOT describe virtue ?**

- ❖ The traits that everyone needs for a good life
- ❖ An excellence that is admired in a person
- ❖ **A disposition to act in multidimensional way(39p)**
- ❖ A specific state of character

**Question No: 9 (Marks: 1) - Please choose one**

**Who presented the theory of absolute advantage?**

- Adam Smith(46p)**
- Friedrich A. Hike
- ❖ Murray Roth bard
- ❖ Eric Mack

**Question No: 10 (Marks: 1) - Please choose one**

**John Maynard Keynes argues that the aggregate demand for goods and services is the sum of the demand of which of the following factor(s)?**

- ❖ Households
- ❖ Businesses
- ❖ Government
- All of the given options(50p)**

**Question No: 11 (Marks: 1) - Please choose one**

**Which of the following is the price that just covers the costs of producing the commodity including the going rate of profit obtainable in other markets?**

- Natural price(50p)**
- Selling price
- Price flexibility
- Market price

**Question No: 12 (Marks: 1) - Please choose one**

**Which of the following rights is embodied by perfectly competitive free markets?**

- Negative right of freedom from coercion(59p)**
- Positive right of freedom from coercion
- Moral right of freedom from coercion

- Ethical right of freedom from coercion

**Question No: 13 (Marks: 1) - Please choose one**

**Which of the following refers to the undesirable and unintended contamination of the environment by the manufacture or use of commodities?**

- Toxic substance
- Pollution**
- Acid rain
- Airborne toxic

**Question No: 14 (Marks: 1) - Please choose one**

**Which of the following is a public policy view that holds that large firms should not be broken up into smaller units**

but subjected to substantial governmental restraint and controls?

- ❖ The Chicago school view
- ❖ The do-nothing view
- ❖ The anti-trust view
- ❖ **The regulation view(66p)**

**Question No: 15 (Marks: 1) - Please choose one**

Which of the following public policy view claims that the power of oligopolies is not as large as it appears?

- ❖ The Chicago school view
- ❖ **The do-nothing view(65p)**
- ❖ The anti-trust view
- ❖ The regulation view

**Question No: 16 (Marks: 1) - Please choose one**

How many people in the world don't have access to safe water?

- 1 billion(73p)**
- ❖ 1.5billion
- ❖ 2 billion
- ❖ 2.5 billion

**Question No: 17 (Marks: 1) - Please choose one**

If a firm makes basic goods (food product, clothing) for which the poor must allocate a larger proportion of their budgets than the affluent. In this case which of the following may place a heavier burden on the poor?

- ❖ Social costs
- ❖ **Internalizing costs(81p)**
- ❖ Product costs
- ❖ External costs

**Question No: 18 (Marks: 1) - Please choose one**

Which of the following requires that those who have been injured should be compensated by those who injure them?

- ❖ Rights
- ❖ Utilitarian
- ❖ Redistributive justice
- ❖ **Compensatory justice**

**Question No: 19 (Marks: 1) - Please choose one**

Which of the following explains the bearing of external costs of pollution largely by those who do not enjoy a net benefit from the activity that produces the pollution?

- ❖ Ecological ethic
- ❖ Social ecology
- ❖ **Environmental injustice(82p)**
- ❖ Eco-feminism

**Question No: 20 (Marks: 1) - Please choose one**

Who argued that there is a fundamental human right to a livable environment?

- ❖ **William Blackstone(79p)**
- ❖ Carol Gilligan
- ❖ Robert Nozick

- ❖ John Locke

**Question No: 21 (Marks: 1) - Please choose one**

**Which of the following describes the saving or rationing natural resources for future use?**

- ❖ Consumption
- ❖ **Conservation(87p)**
- ❖ Reservation
- ❖ Destruction

**Question No: 22 (Marks: 1) - Please choose one**

**Critics to the market approach respond that the benefits of free markets are obtained only when the markets have all of the following characteristics, EXCEPT:**

- ❖ There are numerous buyers and sellers

❖ **There are external costs(97p)**

- ❖ Everyone can freely enter and exit the market
- ❖ Everyone has complete and accurate information

**Question No: 23 (Marks: 1) - Please choose one**

**Which of the following is NOT a problem with the assumption of rational utility maximization?**

❖ **Few people are good at estimating probabilities(97p)**

- ❖ People are generally irrational and inconsistent when weighing the choices
- ❖ Many consumer markets are monopolies or oligopolies
- ❖ Utility maximizer has a well-defined and consistent set of preferences

**Question No: 24 (Marks: 1) - Please choose one**

**Our probability judgments go astray for a number of reasons, including all EXCEPT:**

- ❖ People believe that they exert control over purely chance events
- ❖ Generalizations are made on the basis of small sample findings
- ❖ Emphasis on "causation" results in the under weighing of evidence that is relevant

❖ **We forget to take the "law of averages" into account(97p)**

**Question No: 25 (Marks: 1) - Please choose one**

**Which of the following statements could NOT be made by a believer in ecological ethics?**

❖ **The world must be protected for the sake of human beings(78p)**

- ❖ The well-being of all the life on earth has value in itself
- ❖ Humans have no right to reduce the diversity of life except to satisfy vital needs
- ❖ Appreciate the quality of life rather than striving for a higher standard of living

**Question No: 26 (Marks: 1) - Please choose one**

**Which of the following statements is TRUE of the beliefs of deep ecology?**

- ❖ It is our moral duty to protect the human beings
- ❖ **Non human parts of the environment deserve to be preserved for their own sake(78p)**
- ❖ Only human parts of the environment deserve to be respected
- ❖ The world must be protected for the sake of human beings

**Question No: 27 (Marks: 1) - Please choose one**

**According to critics of market approach, how many characteristics market will have to obtain the benefits of free market?**

❖ **7(97p)**

- ❖ 5
- ❖ 4
- ❖ 3

**Question No: 28 (Marks: 1) - Please choose one**

**Which of the following is the view that describes the relationship between a firm and its customers where the firm's moral duties to the customer are those created by this contract?**

❖ **Contract view of business duties(101p)**

- ❖ The duty of disclosure
- ❖ The due care theory
- ❖ None of the given options

**Question No: 29 (Marks: 1) - Please choose one**

**Which of the following is the main objection against the assumptions of contractual theory?**

**Unrealistic(103p)**

- Impractical
- ❖ Concentrated on sellers only
- ❖ Concentrated on buyers only

**Question No: 30 (Marks: 1) - Please choose one**

**Which of the following is NOT a valid criticism on the ethics of advertising?**

- ❖ Advertising uses images that many find vulgar and offensive
- ❖ Advertising debases the tastes of consumers
- ❖ **Advertising is wasteful**
- ❖ Advertising promotes monopolies

**Question No: 31 (Marks: 1) - Please choose one**

**Deception involves all the following conditions necessary to be possessed by the author of an ad, EXCEPT:**

- ❖ The author must know it to be false
- ❖ The author must knowingly do something to bring about this false belief
- ❖ **The author must know it to be true(109p)**
- ❖ The author must intend to have the audience believe something false

**Question No: 32 (Marks: 1) - Please choose one**

**All of the following are deceptive or manipulative marketing practices, EXCEPT:**

- ❖ **Multiple pricing**
- ❖ Bait and switch selling
- ❖ Markdowns from a suggested retail price that is never charged
- ❖ Everyone can freely enter and exit the market

**Question No: 33 (Marks: 1) - Please choose one**

**Which of the following is a situation where demand always exceeds supply?**

- ❖ None of the given options
- ❖ **Monopoly(98p)**
- ❖ Perfect competition
- ❖ Free market

**Question No: 34 (Marks: 1) - Please choose one**

**Which of the following define that someone has a well defined and consistent set of preferences, and who knows how personal choices will affect those preferences?**

- ❖ Utility maximization
- ❖ **Rational utility maximizer(97p)**
- ❖ Manufacturers utility
- ❖ None of the given options

**Question No: 35 (Marks: 1) - Please choose one**

**Which of the following is the period of time during which the product will function as effectively as the consumer is to lead to expect it to function?**

- ❖ Reliability
- ❖ Service life
- ❖ Maintainability
- ❖ **Product safety**

**Question No: 36 (Marks: 1) - Please choose one**

**Which of the following describes the ease with which the product can be repaired and kept in operating condition?**

- ❖ Reliability
- ❖ Service life
- ❖ **Maintainability**
- ❖ Product safety

**Question No: 37 (Marks: 1) - Please choose one**

**Which of the following is NOT a benefit of having a code of ethics?**

- ❖ **Supplier loyalty increases**
- ❖ Managers get more confident
- ❖ Competitive positions improve
- ❖ Employee loyalty increases

**Question No: 38 (Marks: 1) - Please choose one**

**Which of the following is a legal doctrine that holds that manufacturers must bear the costs of injuries resulting from product defects regardless of fault?**

- ❖ Manufacturer s liability
- ❖ **Consumer s liability**

❖ **Strict liability(106p)**

- ❖ Product liability

**Question No: 39 (Marks: 1) - Please choose one**

**Marketing ethic refers to which of the following?**

- ❖ Improper behavior in marketing
- ❖ Acceptable conduct in society

❖ Improper behavior in business

❖ **Acceptable conduct in marketing**

**Question No: 40 (Marks: 1) - Please choose one**

Which of the following is the result of effective advertising campaigns on consumers, which gives large corporations control over a major portion of the market?

**Brand loyalty**

❖ Consumer protection

❖ Reliability

❖ None of the given options

**Question No: 41 (Marks: 1) - Please choose one**

Which of the following is a proposed program where a large scale publicly funded education program aimed at empowering ordinary citizens?

❖ **Investment in men**

❖ Investment in women

❖ Investment in children

❖ Investment in non-humans

**Question No: 42 (Marks: 1) - Please choose one**

Which of the following is the primary function of commercial advertisements?

❖ Provide unbiased information

❖ **Sell products to prospective buyers**

❖ Provide biased information

❖ None of the given options

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**MGT 610**

**When there are many sellers and many buyers then it is called?**

**Select correct option:**

Monopolistic competition

**Perfect competition**

Oligopolistic Competition

None of the above

**Page 45**

**Suppose you purchased a product of ABC Company by inspiring an advertisement. After purchasing decision you realized that the real product functionalities are not matching with real one. Categories such type of advertisement.**

**Select correct option:**

**Deceptive advertisement**

Under estimated advertisement

Wrongly communicated advertisement

Professional advertisement

**Page 116**

Deceptive advertising can take several forms. An advertisement can misrepresent the nature of the product by using deceptive mock-ups, using untrue paid testimonials, inserting the word guarantee where nothing is guaranteed, and quoting misleading prices, failing to disclose defects in a product, misleadingly disparaging a competitor's goods, or simulating well-known brand names

\_\_\_\_\_ by which actions or policies are judged to accord with or be in violation of moral standards?

Select correct option:

**Moral reasoning**

Moral development

Moral Standards

Logical Validity

**Page 10**

**Moral reasoning** refers to the reasoning process by which human behaviors, institutions, or policies are judged to be in accordance with or in violation of moral standards

**Which of the following is a related group of thinkers, sees the key form of hierarchy connected to the destruction of the environment as the domination of women by men?**

Select correct option:

Ethicists

**Eco feminists**

Friends of earth

Friends of world watch

**Page 68**

**Eco-feminists**, a related group of thinkers, see the key form of hierarchy connected to the destruction of the environment as the domination of women by men

**Which theory was proposed by David Ricardo in 1817?**

Select correct option:

Natural advantage

**comparative advantage**

Acquired advantage

Resource efficiency advantage

**Page 36**

**Comparative Advantage:**

In 1817 David Ricardo reasoned.

**The Club of Rome, a forum of think-tanks consist of all except?**

**Select correct option:**

Economists

Scientists

International civil servants

**All of the above**

**Page74**

The Club of Rome, a think-tank of scientists, economists, businesspeople, international civil servants, and politicians from the five continents.

**How much in over the past 150 years, deforestation has contributed to the atmospheric build-up of CO<sub>2</sub>?**

Select correct option:

**One third**

Two third

One fourth

None of the above

**Page 59**

Over the past 150 years, deforestation has contributed one third of the atmospheric build-up of CO<sub>2</sub>

**In a command economy, all decisions are taken by the:**

**Select correct option:**

People

**Government**

Voters

Workers

a command system, in which a single authority decides what to produce, who will produce it, and who will get it.

**A principle that describes that it would be acceptable to a group of rational, self interested persons who know they will live under it themselves is known as?**

Select correct option:

**Moral**

Basic  
Immoral  
None of the above

**Page25**

a principle is moral if it would be acceptable to a group of rational, self-interested persons who know they will live under it themselves.

**Which one of the following is an alternative to moral principles?**

**Select correct option:**

**Virtue Ethics**

Logic Ethics

Real Ethics

None of the above

**Page 29**

**An Alternative to Moral Principles: Virtue Ethics**

**In which market system firms are not encouraged to reduce its costs?**

**Select correct option:**

**Monopoly**

Oligopoly

Perfect competition

None of the above

**Page 49**

A monopoly firm is not encouraged to reduce its costs and is therefore not motivated to find less costly methods of production.

**Water pollution comes from all except?**

**Select correct option:**

Agriculture

Oil Wells

Manufacturing

**All of the above**

**Page59**

Pollution comes from agriculture, mines, oil wells, human wastes, manufacturing , detergents, and the food industry, among other sources

**Which of the following is the only way of ensuring a supply for tomorrow's generations?**

Select correct option:

Conservation

Reservation

**Preservation**

None of the given options

**Page 67**

The debate about the rights of future generations centers on the extent to which present generations should bear responsibility for the preservation of the environment for future generation.

**Who should receive the benefits of pollution control?**

Select correct option:

**Who bear the external cost**

Who bear the product cost

Who bear the internal cost

Firm

**Page 66**

the benefits of pollution control should flow to those who have had to bear the external costs of pollution

**Relationship between a business firm and consumer essentially be?**

Select correct option:

Forced relationship

**Contractual relationship**

Due care relationship

None of the above

**Page 86, 101**

the relationship between a business and its customers is a contractual one; the moral duties to the customer are those created by this contract.

the relationship between a business firm and its customers is essentially a contractual relationship

**Who summarized the procedure for cost and benefit analysis?**

**Select correct option:**

Adam Smith

**Thomas Klein**

John Rawls

Samuel Johnson

**Page 65**

Thomas Klein summarized the procedures for cost-benefit analysis

**Question No: 1 ( Marks: 1 ) - Please choose one**

**The modern corporations consist of \_\_\_\_\_.**

- None of the given
- Stock holders, Employees, Customers
- Stock holders, Employees, Directors**
- Directors, Managers, Customers

the modern corporation consists of (a) stockholders who contribute capital and who own the corporation but whose liability for the acts of the corporation is limited to the money they contributed, (b) directors and officers who administer the corporation's assets and who run the corporation through various levels of "middle managers," and (c) employees who provide labor and who do the basic work related directly to the production of goods and services.

**Question No: 2 ( Marks: 1 ) - Please choose one**

**Which one of the following is NOT the criterion employed by different ethicists to evaluate moral reasoning?**

- Moral reasoning must be logical
- Factual evidence must be accurate, relevant, and complete
- Moral standards must be consistent
- Moral development must be ethical**

**Question No: 3 ( Marks: 1 ) - Please choose one**  
**Mujeeb and Imran are defendants charged by the government for insider trading.**

**According to the prisoner's dilemma scenario what will result in the worst outcome for Mujeeb?**

- Mujeeb confesses and Imran does not.
- Both Mujeeb and Imran confess.
- Both Mujeeb and Imran stay silent.
- **Mujeeb doesn't confess and Imran does.**

**Question No: 4 ( Marks: 1 ) - Please choose one**  
**Who is the supporter of Categorical Imperative?**

- **Kant**
- Sidgwick
- Bentham
- Mill

**Question No: 5 (Marks: 1 ) - Please choose one**  
**If Sameer destroy Sajjid s property or injure him bodily, Sameer will be held morally responsible for paying him damages. This is an example of:**

- Redistributive justice
- **Compensatory justice**
- Distributive justice
- Socialist s justice

**Question No: 6 ( Marks: 1 ) - Please choose one**  
**Suppose a female manager supervises 10 people and one of them is a friend of hers. One day she catches her friend stealing from the company. Should she turn in her friend as company policy requires or should she say nothing to protect her friend? This is an example of?**

- Demands of caring
- Demand of justice
- **Conflict between caring and justice**

- None of the given options

**Question No: 7 ( Marks: 1 ) - Please choose one**

**Which one of the following moral judgment approaches will be used when someone actions and policies will substantially affect the welfare and freedom of specifiable individuals?**

- Utility
- **Rights**
- Justice
- Caring

**Question No: 8 ( Marks: 1 ) - Please choose one**

**In which system slavery would be entirely legal?**

- Free market system
- Command economy system
- Voluntary exchange system
- **Pure free market system**

**Question No: 9 ( Marks: 1 ) - Please choose one**

**Who has defended free markets on the basis of utilitarian argument?**

- Friedrich A. Hayek
- Alasdair MacIntyre
- **Adam smith**
- John Locke

**Question No: 10 ( Marks: 1 ) - Please choose one**

**Which of the following is an economic system in which the means of production are privately owned and operated for a profit?**

- Communism
- **Capitalism**

- Liberalism
- Socialism

**Question No: 11 ( Marks: 1 ) - Please choose one**  
**Which of the following economist has the harshest and most influential critics of the inequalities that private property institutions and free markets accused of creating?**

- John Maynard Keynes
- **Karl Marx (51p)**
- Adam Smith
- David Ricardo

**Question No: 12 ( Marks: 1 ) - Please choose one**  
**Which of the following is NOT a moral outcome of perfectly competitive markets?**

- Justice
- Utility
- Rights
- **Faith**

**Question No: 13 ( Marks: 1 ) - Please choose one**  
**Chicken Delight is chain of food stores whose major product is chicken. Chicken Delight would sell a franchise license to a person only if the person also agreed to purchase a certain number of cookers, fryers, and other suppliers. This is an example of:**

- **Tying arrangement (63p)**
- Exclusive dealing arrangement
- Retail price maintenance agreement
- Manipulation of supply

**Tying Arrangements** - when a company sells a buyer certain goods only on condition that the buyer also purchases other goods from the firm.

**Question No: 14 ( Marks: 1 ) - Please choose one**

**Which of the following refers to the undesirable and unintended contamination of the environment by the manufacture or use of commodities?**

- Toxic substance
- **Pollution(66p)**
- Acid rain
- Airborne toxic

**Question No: 15 ( Marks: 1 ) - Please choose one**

**Which of the public policy view advocate breaking large firms up into smaller units?**

- The Chicago school view
- The do-nothing view
- **The anti-trust view (65p)**
- The regulation view

**Question No: 16 ( Marks: 1 ) - Please choose one**

**Which of the following is the discipline that studies the moral relationship of human beings to, and also the value and moral status of, the environment and its non-human contents?**

- **Environmental ethics(68p)**
- Business ethics
- Moral ethics
- Social ethics

**Question No: 17 ( Marks: 1 ) - Please choose one**

**Which of the following is a cost that manufacturers dont bear?**

- Private cost
- **Social cost (95p)**
- Product cost

- None of the given options

**Question No: 18 ( Marks: 1 ) - Please choose one**  
**Which of the following is not based on the idea that the environment should be protected for the sake of human beings?**

- Environmental ethic
- **Ecological ethic(78p)**
- Blackstone s ethic
- Utilitarian ethic

ecological ethics or deep ecology, maintains that the environment deserves to be preserved for its own sake, regardless of whether or not this directly benefits humanity.

**Question No: 19 ( Marks: 1 ) - Please choose one**  
**Which one of the following is the principal Utilitarian remedy for pollution?**

- **To internalize the external costs of production (81p)**
- To externalize the internal costs of production
- To minimize the total social cost of production
- To maximize the total social cost of production

**Question No: 20 ( Marks: 1 ) - Please choose one**  
**Which of the following seems to be consistent with the utilitarian way of dealing with pollution (i.e. by internalizing costs)?**

- Rights
- **Justice(81p)**
- Both rights and justice
- None of the given options

**Question No: 21 ( Marks: 1 ) - Please choose one**  
**Who summarized the procedure for cost and benefit analysis?**

- Adam Smith

▪ **Thomas Klein(83p)**

- John Rawls
- Samuel Johnson

**Question No: 22 ( Marks: 1 ) - Please choose one**  
**Which of the following discipline argued that to solve our ecological problems, we must first change the destructive modes of thinking?**

- Ecological ethic
- Social ecology
- **Social audit(83p)**
- Eco-feminism

**Question No: 23 ( Marks: 1 ) - Please choose one**  
**Which of the following describes provides a new model with some tools for navigating the deep and often confusing relationship between client and caregiver and for preventing the harmful consequences of ethical misconduct?**

- Ecological ethic
- **Social ecology**
- Ethic of caring
- Eco-feminism

**Question No: 24 ( Marks: 1 ) - Please choose one**  
**Which of the following is the only way of ensuring a supply for tomorrow s generations?**

- **Conservation(87p)**
- Reservation
- Preservation
- None of the given options

conserve resources for future generations because

they have an equal right to the limited resources of this planet.

**Question No: 25 ( Marks: 1 ) - Please choose one**  
**Which of the following statements could NOT be made by a believer in ecological ethics?**

- **The world must be protected for the sake of human beings**
- The well-being of all the life on earth has value in itself
- Humans have no right to reduce the diversity of life except to satisfy vital needs
- Appreciate the quality of life rather than striving for a higher standard of living

**Question No: 26 ( Marks: 1 ) - Please choose one**  
**Which of the following is based on the idea that nonhuman parts of the environment deserve to be preserved for their own sake?**

- Environmental ethic
- **Deep ecology(78p)**
- Blackstone s ethic
- Utilitarian ethic

This idea, called ecological ethics or deep ecology, maintains that the environment deserves to be preserved for its own sake, regardless of whether or not this directly benefits humanity.

**Question No: 27 ( Marks: 1 ) - Please choose one**  
**Which of the following theory assumes that the manufacturer can discover the entire risk associated with using a product before it is actually used?**

- The liability theory
- **The due care theory(105p)**
- The contractual theory
- The social cost theory

**Question No: 28 ( Marks: 1 ) - Please choose one**

**Which of the following is NOT a valid criticism on the ethics of advertising?**

- Advertising uses images that many find vulgar and offensive
- Advertising debases the tastes of consumers
- **Advertising is wasteful(108p)**
- Advertising promotes monopolies

**Question No: 29 ( Marks: 1 ) - Please choose one**

**All of the following are deceptive or manipulative marketing practices, EXCEPT:**

- **Multiple pricing (not sure)**
- Bait and switch selling
- Markdowns from a suggested retail price that is never charged
- Everyone can freely enter and exit the market

**Question No: 30 ( Marks: 1 ) - Please choose one**

**How many people died each year in America by lighter explosions?**

- 100
- 200
- 300
- **400 (not sure)**

**Question No: 31 ( Marks: 1 ) - Please choose one**

**Which of the following is the degree of risk associated with using a product?**

- Reliability
- Service life
- Maintainability
- **Product safety(18p)**

**Question No: 32 ( Marks: 1 ) - Please choose one**  
**Which of the following is one of the areas of producer responsibility according to due care theory?**

- **Duty to produce healthy products(not sure)**
- Duty to disclosure
- Duty not to coerce
- Duty not to misrepresent

**Question No: 33 ( Marks: 1 ) - Please choose one**  
**Which of the following is the only way of indicating whether a process is fair or discriminatory?**

- **See what happens to minorities as a group(138p)**
- See what happens to minorities only
- See what happens to a group only
- See what happens to majority only

**Question No: 34 ( Marks: 1 ) - Please choose one**  
**Which of the following is NOT a statement which presents the firm s view on ethics?**

- Value statement
- **Morality(not sure)**
- Ethical philosophy
- Code of ethics

**Question No: 35 ( Marks: 1 ) - Please choose one**  
**A bakery advertises that its latest product can lower cholesterol even though the bakery cannot prove this claim. This situation involves an ethical issue related to which element of the marketing mix?**

- **Product**
- Price
- Promotion

- Distribution

**Question No: 36 ( Marks: 1 ) - Please choose one**  
**Which of the following books was written by John Kenneth Galbraith?**

- **The Affluent Society(122p)**
- The Road of Serfdom
- The Wealth of Nations
- The Prisoner s Dilemma

**Question No: 37 ( Marks: 1 ) - Please choose one**  
**Who argued that advertising is manipulative: it is the creation of desires in consumers for the sole purpose of absorbing industrial output?**

- Nicholas Kaldor
- Kotler
- **K. Galbraith(120p)**
- Hayek

John K. Galbraith and other have long argued that advertising is manipulation lative : it is the creation of desires in consumers for the sole purpose of absorbing industrial output.

**Question No: 38 ( Marks: 1 ) - Please choose one**  
**Which of the following is a proposed program where a large scale publicly funded education program aimed at empowering ordinary citizens?**

- **Investment in men(120p)**
- Investment in women
- Investment in children
- Investment in non-humans

Galbraith's major proposal was a program he called "investment in men" - a large-scale publicly-funded education program aimed at empowering ordinary citizens. Galbraith wished to entrust citizens with the future of the American republic.

**Question No: 39 ( Marks: 1 ) - Please choose one**  
**Which of the following attributes translates the statement**  
**Marketers should not exploit the credulity, lack of knowledge or**  
**inexperience of consumers ?**

- Safety
- Legality
- **Honesty(131p)**
- Truthfulness

#### **Honesty**

Marketers should not exploit the credulity, lack of knowledge or inexperience of consumers.

**Question No: 40 ( Marks: 1 ) - Please choose one**  
**Which of the following is a wrongful act of distinguishing illicitly**  
**among people not on the basis of individual merit, but on the**  
**basis of prejudice or some other invidious or morally**  
**reprehensible attitude?**

- **Discrimination(137p)**
- Job discrimination
- Affirmative action
- Discriminatory practice

the term refers to "wrongful discrimination," or distinguishing among people on the basis of prejudice instead of individual merit.

**Question No: 41 ( Marks: 1 ) - Please choose one**  
**Which of the following is the primary function of commercial**  
**advertisements? P**

- Provide unbiased information

▪ **Sell products to prospective buyers(108p)**

- Provide biased information
- None of the given options

**Question No: 42 ( Marks: 1 ) - Please choose one**  
**Which of the following makes freedom of choice impossible?**

- Information
- Probability
- **Misrepresentation(102p)**

- Ignorance

Misrepresentation, even more than the failure to disclose information, renders freedom of choice impossible.

**Question No: 1 ( Marks: 1 ) - Please choose one**  
**The \_\_\_\_\_ refers to the potential conflict between management and shareholders due to management's control of financial rewards as well as the possibility of incompetent performance by managers.**

- Agency problem
- Liquidity problem
- Regulatory problem
- Diversification problem

**Question No: 2 ( Marks: 1 ) - Please choose one**  
**A shift to judgments based on rules or norms of a group to which the individual belongs is characteristic of which level of moral development?**

- Post-formal
- Pre-conventional
- Conventional
- **Post-conventional (10p)**

**Question No: 3 ( Marks: 1 ) - Please choose one**  
**Commodities that are considered valuable only because they good things are called:**

- Instrumental goods
- Instrumental values
- **Intrinsic goods(21p)**
- Intrinsic values

(Intrinsic goods are things that are desired for their own sake, such as health and life)

**Question No: 4 ( Marks: 1 ) - Please choose one**  
**The desire for a good or a service best represents:**

- Need
- Want
- **Desire**
- None of the given

**Question No: 5 ( Marks: 1 ) - Please choose one**  
**Which of the following choices does NOT describe a situation that is covered by the concept of rights?**

- The absence of prohibitions against an activity
- The authorization to do something to secure one's interests
- **The necessity of doing something required by lead to other authority(23p)**
- The existence of prohibitions on others to enable individuals to pursue an activity

**Question No: 6 ( Marks: 1 ) - Please choose one**  
**Which of the following holds that all public offices and employment should be made available to everyone?**

- The principle of equal liberty
- The difference principle
- **The principle of equal opportunity(34p)**
- The principles of ethics

**Question No: 7 ( Marks: 1 ) - Please choose one**  
**Which of the following is FALSE of Nozick s theory of justice?**

- **Theory is redistributive(33p)**
- None of the above options
- Theory is historical
- Theory is no patterned

**Question No: 8 ( Marks: 1 ) - Please choose one**  
**Which of the following does NOT describe virtue ?**

- The traits that everyone needs for a good life
- An excellence that is admired in a person
- **A disposition to act in multidimensional way(39p)**
- A specific state of character

**Question No: 9 ( Marks: 1 ) - Please choose one**  
**Who presented the theory of absolute advantage?**

- **Adam Smith(46p)**
- Friedrich A. Hike
- Murray Roth bard
- Eric Mack

In 1776 Adam Smith asserted that the wealth of a nation consisted of the goods and services available to its citizens.

**Question No: 10 ( Marks: 1 ) - Please choose one**  
**John Maynard Keynes argues that the aggregate demand for goods and services is the sum of the demand of which of the following factor(s)?**

- Households
- Businesses
- Government
- **All of the given options(50p)**

John Maynard Keynes. Keynes argued that government intervention was necessary because there is a mismatch between aggregate supply and demand. Governments pending can close any gap between aggregate demand and aggregate supply by taking up the slack in demand from households and businesses.

**Question No: 11 ( Marks: 1 ) - Please choose one**  
**Which of the following is the price that just covers the costs of producing the commodity including the going rate of profit obtainable in other markets?**

- **Natural price(50p)**
- Selling price
- Price flexibility
- Market price

Smith called the **natural price** (i.e., the price that just covers the costs of producing the commodity, including the going rate of profit obtainable in other markets)

**Question No: 12 ( Marks: 1 ) - Please choose one**  
**Which of the following rights is embodied by perfectly competitive free markets?**

- **Negative right of freedom from coercion(59p)**
- Positive right of freedom from coercion
- Moral right of freedom from coercion
- Ethical right of freedom from coercion

**Question No: 13 ( Marks: 1 ) - Please choose one**

**Which of the following refers to the undesirable and unintended contamination of the environment by the manufacture or use of commodities?**

- Toxic substance
- **Pollution**
- Acid rain
- Airborne toxic

**Question No: 14 ( Marks: 1 ) - Please choose one**

**Which of the following is a public policy view that holds that large firms should not be broken up into smaller units but subjected to substantial governmental restraint and controls?**

- The Chicago school view
- The do-nothing view
- The anti-trust view
- **The regulation view(66p)**

**Question No: 15 ( Marks: 1 ) - Please choose one**

**Which of the following public policy view claims that the power of oligopolies is not as large as it appears?**

- The Chicago school view
- **The do-nothing view(65p)**
- The anti-trust view
- The regulation view

**Question No: 16 ( Marks: 1 ) - Please choose one**

**How many people in the world dont have access to safe water?**

- **1 billion(73p)**
- 1.5billion
- 2 billion

- 2.5 billion

Today, almost 1 billion people lack access to safe water and the world's per capita supplies of water are shrinking

**Question No: 17 ( Marks: 1 ) - Please choose one**

**If a firm makes basic goods (food product, clothing) for which the poor must allocate a larger proportion of their budgets than the affluent. In this case which of the following may place a heavier burden on the poor?**

- Social costs
- **Internalizing costs(81p)**
- Product costs
- External costs

**Question No: 18 ( Marks: 1 ) - Please choose one**

**Which of the following requires that those who have been injured should be compensated by those who injure them?**

- Rights
- Utilitarian
- Redistributive justice
- **Compensatory justice**

**Question No: 19 ( Marks: 1 ) - Please choose one**

**Which of the following explains the bearing of external costs of pollution largely by those who do not enjoy a net benefit from the activity that produces the pollution?**

- Ecological ethic
- Social ecology
- **Environmental injustice(82p)**
- Eco-feminism

**Question No: 20 ( Marks: 1 ) - Please choose one**

**Who argued that there is a fundamental human right to a livable environment?**

- **William Blackstone(79p)**
- Carol Gilligan
- Robert Nozzick
- John Locke

**Question No: 21 ( Marks: 1 ) - Please choose one**

**Which of the following describes the saving or rationing natural resources for future use?**

- Consumption
- **Conservation(87p)**
- Reservation
- Destruction

Conservation refers to the saving or rationing of natural resources for later use. Conservation, therefore, looks primarily to the future: to the need to limit consumption now to have resources available for tomorrow.

**Question No: 22 ( Marks: 1 ) - Please choose one**

**Critics to the market approach respond that the benefits of free markets are obtained only when the markets have all of the following characteristics, EXCEPT:**

- There are numerous buyers and sellers
- **There are external costs(97p)**
- Everyone can freely enter and exit the market
- Everyone has complete and accurate information

**Question No: 23 ( Marks: 1 ) - Please choose one**

**Which of the following is NOT a problem with the assumption of rational utility maximization?**

- **Few people are good at estimating probabilities(97p)**
- People are generally irrational and inconsistent when weighing the choices

- Many consumer markets are monopolies or oligopolies
- Utility maximizer has a well-defined and consistent set of preferences

**Question No: 24 ( Marks: 1 ) - Please choose one**  
**Our probability judgments go astray for a number of reasons, including all EXCEPT:**

- People believe that they exert control over purely chance events
- Generalizations are made on the basis of small sample findings
- Emphasis on "causation" results in the under weighing of evidence that is relevant

▪ **We forget to take the "law of averages" into account(97p)**

**Question No: 25 ( Marks: 1 ) - Please choose one**  
**Which of the following statements could NOT be made by a believer in ecological ethics?**

▪ **The world must be protected for the sake of human beings(78p)**

- The well-being of all the life on earth has value in itself
- Humans have no right to reduce the diversity of life except to satisfy vital needs
- Appreciate the quality of life rather than striving for a higher standard of living

**Question No: 26 ( Marks: 1 ) - Please choose one**  
**Which of the following statements is TRUE of the beliefs of deep ecology?**

- It is our moral duty to protect the human beings
- **Non human parts of the environment deserve to be preserved for their own sake(78p)**
- Only human parts of the environment deserve to be respected
- The world must be protected for the sake of human beings

**Question No: 27 ( Marks: 1 ) - Please choose one**  
**According to critics of market approach, how many characteristics market will have to obtain the benefits of free market?**

▪ **7(97p)**

- 5
- 4
- 3

the markets have all of **the seven defining characteristics**: (a) There are numerous buyers and sellers, (b) everyone can freely enter and exit the market, (c) everyone has full and perfect information, (d) all goods in the market are exactly similar, (e) there are no external costs, (f) all buyers and sellers are rational utility maximizers, and (g) the market is unregulated. Critics of the market approach to consumer issues argue that these characteristics are absent in consumer markets.

**Question No: 28 ( Marks: 1 ) - Please choose one**  
**Which of the following is the view that describes the relationship between a firm and its customers where the firm's moral duties to the customer are those created by this contract?**

▪ **Contract view of business duties(101p)**

- The duty of disclosure
- The due care theory
- None of the given options

**Question No: 29 ( Marks: 1 ) - Please choose one**  
**Which of the following is the main objection against the assumptions of contractual theory?**

▪ **Unrealistic(103p)**

- Impractical
- Concentrated on sellers only
- Concentrated on buyers only

**Question No: 30 ( Marks: 1 ) - Please choose one**

**Which of the following is NOT a valid criticism on the ethics of advertising?**

- Advertising uses images that many find vulgar and offensive
- Advertising debases the tastes of consumers
- **Advertising is wasteful**
- Advertising promotes monopolies

**Question No: 31 ( Marks: 1 ) - Please choose one**  
**Deception involves all the following conditions necessary to be possessed by the author of an ad, EXCEPT:**

- The author must know it to be false
- The author must knowingly do something to bring about this false belief
- **The author must know it to be true(109p)**
- The author must intend to have the audience believe something false

**Question No: 32 ( Marks: 1 ) - Please choose one**  
**All of the following are deceptive or manipulative marketing practices, EXCEPT:**

- **Multiple pricing**
- Bait and switch selling
- Markdowns from a suggested retail price that is never charged
- Everyone can freely enter and exit the market

**Question No: 33 ( Marks: 1 ) - Please choose one**  
**Which of the following is a situation where demand always exceeds supply?**

- None of the given options
- **Monopoly(98p)**
- Perfect competition
- Free market

**Question No: 34 ( Marks: 1 ) - Please choose one**  
**Which of the following define that someone has a well defined and consistent set of preferences, and who knows how personal choices will affect those preferences?**

- Utility maximization
- **Rational utility maximizer(97p)**
- Manufacturers utility
- None of the given options

**Question No: 35 ( Marks: 1 ) - Please choose one**  
**Which of the following is the period of time during which the product will function as effectively as the consumer is to lead to expect it to function?**

- **Reliability**
- Service life
- Maintainability
- Product safety

**Question No: 36 ( Marks: 1 ) - Please choose one**  
**Which of the following describes the ease with which the product can be repaired and kept in operating condition?**

- Reliability
- Service life
- **Maintainability**
- Product safety

**Question No: 37 ( Marks: 1 ) - Please choose one**  
**Which of the following is NOT a benefit of having a code of ethics?**

- **Supplier loyalty increases**
- Managers get more confident
- Competitive positions improve
- Employee loyalty increases

**Question No: 38 ( Marks: 1 ) - Please choose one**  
**Which of the following is a legal doctrine that holds that manufacturers must bear the costs of injuries resulting from product defects regardless of fault?**

- Manufacturers liability
- Consumers liability
- **Strict liability(106p)**
- Product liability

strict liability, is founded on utilitarian arguments. The utilitarian arguments for this third theory hold that the “external” costs of injuries resulting from unavoidable defects in the design of an artifact constitute part of the cost society must pay for producing and using an artifact.

**Question No: 39 ( Marks: 1 ) - Please choose one**  
**Marketing ethic refers to which of the following?**

- Improper behavior in marketing
- Acceptable conduct in society
- Improper behavior in business
- **Acceptable conduct in marketing**

**Question No: 40 ( Marks: 1 ) - Please choose one**  
**Which of the following is the result of effective advertising campaigns on consumers, which gives large corporations control over a major portion of the market?**

- **Brand loyalty**
- Consumer protection
- Reliability
- None of the given options

**Question No: 41 ( Marks: 1 ) - Please choose one**  
**Which of the following is a proposed program where a large scale publicly funded education program aimed at empowering ordinary citizens?**

▪ **Investment in men**

- Investment in women
- Investment in children
- Investment in non-humans

**Question No: 42 ( Marks: 1 ) - Please choose one**

**Which of the following is the primary function of commercial advertisements?**

- Provide unbiased information
- **Sell products to prospective buyers**
- Provide biased information
- None of the given options

**Question # 1 of 20 ( Start time: 04:44:20 PM ) Total Marks: 1**

**Suppose you purchased a product of ABC Company by inspiring an advertisement. After purchasing decision you realized that the real product functionalities are not matching with real one. Categories such type of advertisement.**

**Select correct option:**

**Deceptive advertisement**

Under estimated advertisement

Wrongly communicated advertisement

Professional advertisement

**Question # 2 of 20 ( Start time: 04:45:45 PM ) Total Marks: 1**

**Socialist view on distribution is best described as:**

**Select correct option:**

**From each according to his ability, to each according to his needs..... 32**

The benefits a person receives should be proportional to his contribution

From each they choose, to each as they are chosen

Always treat humanity as an end in itself rather than as a means

the socialist view on distribution: “From

each according to his ability, to each according to his needs.”

**Question # 3 of 20 ( Start time: 04:46:59 PM ) Total Marks: 1**

**Who proposed the concept of free market and utility?**

**Select correct option:**

John Locke

Alasdair MacIntyre

John Rawls

**Adam Smith.....50**

**Question # 4 of 20 ( Start time: 04:47:15 PM ) Total Marks: 1**

**Group of thinkers, sees the key form of hierarchy connected to the destruction of the environment as the domination of women by men is known as?**

**Select correct option:**

**Eco-feminists .....**

Eco-masculinity

Both a & b

None of the above

**Question # 5 of 20 ( Start time: 04:47:37 PM ) Total Marks: 1**

**EPA stands for?**

**Select correct option:**

Environmental Protection Agreement

Energy Protection Agency

Energy Protection Agreement

**Environmental Protection Agency.....75**

The U.S. Environmental Protection Agency

(EPA)

**Question # 6 of 20 ( Start time: 04:48:39 PM ) Total Marks: 1**

**Study which does not try to reach any conclusions is called\_\_\_\_\_.**

**Select correct option:**

Pilot Study  
Case Study  
Normative Study

**Descriptive Study .....5**

A descriptive study is one that does not try to reach any conclusions about what things are truly good or bad or right or wrong.

**Question # 7 of 20 ( Start time: 04:49:16 PM ) Total Marks: 1**  
**Internalizing the external cost is NOT consistent with which of the following?**

**Select correct option:**

**Ethical justice**

Retributive justice  
Distributive justice  
Compensatory justice

This way of dealing with pollution is consistent with the requirements of distributive justice **Internalizing external costs is also consistent with retributive and compensatory justice.**

Question # 8 of 20 ( Start time: 04:50:40 PM ) Total Marks: 1  
Moral standards are absorbed from?  
Select correct option:

**Family & Friends**

Experience  
Intellectual capital  
All of the above.....

moral standards are first absorbed as child from family, friends, and various societal influences such as church, school, television, magazines, music, and associations.

**Question # 9 of 20 ( Start time: 04:51:21 PM ) Total Marks: 1**  
**Caveat vendor represents to:**  
**Select correct option:**

Let the buyer beware

Let the seller beware

Let the buyer and seller beware

**None of the given options**

The theory is a strong version of the doctrine of **caveat vendor: let the seller take care.**

**Question # 10 of 20 ( Start time: 04:52:33 PM ) Total Marks: 1**

**Which of the following refers to the saving or rationing of natural resources for later use?**

**Select correct option:**

Preservation

**Conservation .....87**

Fossilization

Depletion

Conservation refers to the saving or rationing of natural resources for later use

**Utilitarianism suggests that it is ethical to make decisions based on:**

Select correct option:

Moral virtues

Common decency

**What is best for most people. Page 13**

None of the given

**Utilitarianism** is a general term for any view that holds that actions and policies should be evaluated on the basis of the benefits and costs they will impose on society. In any situation, the "right" action or policy is the one that will produce the greatest net benefits or the lowest net costs (when all alternatives have only net costs).

**Who summarized the procedure for cost and benefit analysis?**

Select correct option:

Adam Smith

**Thomas Klein page 65**

John Rawls

Samuel Johnson

Thomas Klein summarized the procedures for cost-benefit analysis as follows

**Who is the world's largest retailer?**

Select correct option:

Proctor and Gamble

**Wal-Mart page 4**

Liver Brothers

Dashang Group

Wal-Mart, the world's largest retailer, had sales of \$258.7 billion and 1,400,000 employees;

**Internalizing the external cost is NOT consistent with which of the following?**

Select correct option:

**Ethical justice page 64**

Retributive justice

Distributive justice

Compensatory justice

This way of dealing with pollution is consistent with the requirements of distributive justice  
Internalizing external costs is also consistent with retributive and compensatory justice

**Which of the following views argues that prices and profits in highly concentrated industries are higher than they should be?**

Select correct option:

**Anti-trust view page 53**

Discrimination view

Unethical view

Unlawful view

The **antitrust view** argues that prices and profits in highly concentrated industries are higher than they should be

**Which of the following is NOT an objective of social audit?**

Select correct option:

Scrutiny of various policy decisions

Estimation of the opportunity cost

Creating awareness among beneficiaries

**Encourages local democracy page 69**

**Objectives of social audit**

1. Assessing the physical and financial gaps between needs and resources available for local development.
2. Creating awareness among beneficiaries and providers of local social and productive services.
3. Increasing efficacy and effectiveness of local development programs.
4. Scrutiny of various policy decisions, keeping in view stakeholder interests and priorities, particularly of rural poor.
5. Estimation of the opportunity cost for stakeholders of not getting timely access to public services.

**A relationship that exhibits the virtues of compassion, love, friendship, and loyalty is the example of which theory?**

Select correct option:

Socialism

**The ethics of care page 27**

Communitarian ethics

Rawls justice and fairness

This is central to the point of view known as the **ethics of care**, an approach to ethics that many feminist ethicists have recently advanced. According to this method, we have an obligation to exercise special care toward the people with whom we have valuable, close relationships. Compassion, concern, love, friendship, and kindness are all sentiments or virtues that normally manifest this dimension of morality

**Which of the following issues are not satisfied by utilitarianism?**

Select correct option:

Justice

Right

Justice & Right

**None of the above**

**Which of the following is not a feature of perfect competition?**

Select correct option:

Buyers and sellers can freely and immediately enter or leave the market

All buyers and sellers are utility maximizers

There are numerous buyers and sellers, none of whom has a substantial share of the market

**External parties regulate the price, quantity, or quality of the goods being bought and sold in the market page 45**

1. There are numerous buyers and sellers, none of whom has a substantial share of the market.
2. All buyers and sellers can freely and immediately enter or leave the market.

3. Every buyer and seller has full and perfect knowledge of what every other buyer and seller is doing, including knowledge of the prices, quantities, and quality of all goods being bought and sold.
4. The goods being sold in the market are so similar to each other that no one cares from whom each buys or sells.
5. The costs and benefits of producing or using the goods being exchanged are borne entirely by those buying or selling the goods and not by any other external parties.
6. All buyers and sellers are utility maximizers: Each tries to get as much as possible for as little as possible.
7. No external parties (such as the government) regulate the price, quantity, or quality of any of the goods being bought and sold in the market.

**“The possession of a livable environment is something to which every human being has a right.” Who argued this statement?**

Select correct option:

**William T. Blackstone page 64**

Lawrence Kohlberg

Carol Gilligan

Robert Nozick

William T. Blackstone has argued that the possession of a livable environment is something to which every human being has a right.

**Which one of the following asserts that morality varies from one culture to another?**

Select correct option:

Ethical relativism

Norm relativism

**Cultural relativism page 6**

None of the above

*Cultural relativism* asserts that morality varies from one culture to another

**Who argues that though it is unjust to impose heavy burdens on present generations for the sake of the future?**

Select correct option:

**John Rawls page 72**

John Locke

Adam Smith

None of the above

John Rawls, on the other hand, argues that though it is unjust to impose heavy burdens on present generations for the sake of the future

**The person's reasons for acting must be reasons that he or she would be willing to have all others use, even as a basis of how they treat him or her is known as?**

Select correct option:

**Reversibility page 21**

Universalizability

Rule utilitarianism

None of the above

Reversibility means the person's reasons for acting must be reasons that he or she would be willing to have all others use, even as a basis of how they treat him or her

**Which of the following view can be seen as a middle ground between the other two? Those who advocate this view do not wish to lose the economies of scale offered by large corporations, but they also wish to ensure that large firms do not harm the consumers.**

Select correct option:

Antitrust View

**Regulation view page 54**

Normative View

Business View

The **Regulation view**, which can be seen as a middle ground between the other two. Those who advocate regulation do not wish to lose the economies of scale offered by large corporations, but they also wish to ensure that large firms do not harm the consumers.

**Shadow pricing is a technique which is used in?**

Select correct option:

Accounting

Business Ethics

**Management**

None of the above

In a business application, a shadow price is the maximum price that management is willing to pay for an extra unit of a given limited resource. For example, if a production line is already operating at its maximum 40-hour limit, the shadow price would be the maximum price the manager would be willing to pay for operating it for an additional hour, based on the benefits he would get from this change.

**Who argued that advertising merely manipulates consumers, creating desires solely to absorb industrial output?**

Select correct option:

John Rawal

Adam Smith

**John Kenneth Galbraith page 90**

None of the above

John Kenneth Galbraith and other critics have long argued that advertising merely manipulates consumers, creating desires solely to absorb industrial output

**Internalizing external costs consistent with all except?**

Select correct option:

Retributive justice

Compensatory justice

**Social justice page 64**

None of the above

Internalizing external costs is also consistent with retributive and compensatory justice,

**How many species of plant and animal inhabiting the planet?**

Select correct option:

3 Million

**2 Million page 59**

1 Million

None of the above

The number of plant and animal species inhabiting the planet is not accurately known.  
Nearly 2 million species have been identified,

**Internalizing the costs of pollution is problematic due to which of the following reasons?**

Select correct option:

**When several pollutants are involved, it is impossible to discover who is being damaged by whom page 64**

Pollution-control devices are expensive and can even put people out of work

External costs should be borne by the society as a whole

Market mechanisms cannot provide cost-cutting incentives to ensure that prices reflect the true costs of production

A problem with this way of internalizing the costs of pollution, however, is that when several polluters are involved,

**Which one of the following is a source of absorbing moral standards?**

Select correct option:

Family

Friends

School

**All of the above not sure**

**Which of the following justify the theory of contractual view of business' duties?**

Select correct option:

Kant

Rawls

Adam Smith

**Both Kant and Rawls page 84**

Both Kant's and Rawls' theories offer justification for this view, and traditional moralists also remind us that contracts are subject to three moral constraints

**When a company charges different price to different buyers for the same goods or services then practice is known as?**

Select correct option:

Retail Price Maintenance Agreements

Price Fixing

Price adjustment

**Price Discrimination page 51**

**Price Discrimination** - when a company charges different prices to different buyers for the same goods or services.

**Which principle of John Rawls assumes that a productive society will incorporate inequalities?**

Select correct option:

Principle 1

**Principle 2 page 25**

Part a of principle 2

Part b of principle 2

Part of Principle 2 is called the **difference principle**. It assumes that a productive society will incorporate inequalities,

**Definition of greenness includes all of the following EXCEPT:**

Select correct option:

Animal welfare and species preservation

Prohibition of smoking at work place

Conservation of energy

**Flourishing of the nonhuman life on the earth not sure**

**Utilitarianism lies under which of the following ethical theories?**

Select correct option:

Virtue

Intuitionism

**Deontological**

Teleological

It can be contrasted with deontological ethics

**Privacy is an example of?**

Select correct option:

Positive right

Basic need

**Negative right page 19**

None of the above

**How many essential components of Moral reasoning are?**

Select correct option:

3

4

**2 page 10**

None of the above

**Moral reasoning itself has two essential components**

**Which one of the following is not a type of market?**

Select correct option:

Free market

Monopolistic market

Oligopolistic market

**Mixed market**

**Substances that can increase mortality rates are known as?**

Select correct option:

**Toxic substances page 59**

Intoxic substances

Agri substances

None of the above

**The pollution of the land by toxic substances also causes increased mortality and illness**

**When a person is entitled to act in a certain way or is entitled to have others act in a certain way toward him or her is known as?**

Select correct option:

**Right page 18**

Justice

Basic needs

None of the above

In general, a right is a person's entitlement to something; one has a right to something when one is entitled to act a certain way or to have others act in a certain way towards oneself

**Forced selling and forced buying are the main features of which economic system?**

Select correct option:

Mixed economy

Free Economy

Controlled economy

**None of the above**

**The costs of pollution control are borne by?**

Select correct option:

Stockholders

Customers

**Both a & b**

None of the above

**Which one is the justice concern of blaming or punishing persons for doing wrong?**

Select correct option:

Distributive justice

Redistributive justice

Compensatory justice

**None of the given page 26**

**Retributive justice** concerns blaming or punishing those who do wrong

**Who proposed that human beings have a "natural right" to liberty and a "natural right" to private property?**

Select correct option:

**John Locke page 31**

Alasdair MacIntyre

John Rawls

None of the above

John Locke (1632-1704), an English political philosopher, is generally credited with developing the idea that human beings have a "natural right" to liberty and a "natural right" to private property.

**The destruction of nature that has accompanied male domination must be replaced with caring and nurturing of relationships with nature is known as?**

Select correct option:

Ethics of utility

Ethics of justice

**Ethics of caring page 68**

None of the above

According to the ethics of caring, the destruction of nature that has accompanied male domination must be replaced with caring for and nurturing our relationships with nature and other living things

**Which of the following is included in due care theory?**

Select correct option:

Marketing

Logistic

**Design page 85**

None of the above

Due care must enter into the product's design, choice of materials and construction methods

**Group of thinkers, sees the key form of hierarchy connected to the destruction of the environment as the domination of women by men is known as?**

Select correct option:

**Eco-feminists page 68**

Eco-masculinity

Both a & b

None of the above

Eco-feminists, a related group of thinkers, see the key form of hierarchy connected to the destruction of the environment as the domination of women by men

**When companies agree to set prices artificially high the practice is known as?**

Select correct option:

Retail Price Maintenance Agreements

**Price Fixing page 51**

Price adjustment

Price Discrimination

**Price Fixing** - when companies agree to set prices artificially high.

**Who has used the theory of natural right by Locke to argue for free market?**

Select correct option:

Adam smith

John Locke

**Friedrich A. Hayek page 35**

Alasdair MacIntyre

**Water pollution comes from all except?**

Select correct option:

Agriculture

Oil Wells

Manufacturing

**All of the above page 59**

Pollution comes from agriculture, mines, oil wells, human wastes, manufacturing, detergents, and the food industry, among other sources

**Which one of the following is a component of free market systems?**

Select correct option:

Private property system

Involuntary exchange system

Command system

None of the given

Free market systems have two main components: a private property system and a voluntary exchange system

**Which of the following is an economic system in which the means of production are privately owned and operated for a profit?**

Select correct option:

Communism

**Capitalism**

Liberalism

Socialism

**Which of the following is the practice of “adopting resource-conserving and environmentally-friendly strategies in all stages of the value chain”?**

Select correct option:

**Green marketing page 67**

Red marketing

Industrial marketing

FMCG marketing

Green marketing is the practice of “adopting resource-conserving and environmentally friendly strategies in all stages of the value chain

**"Act in such a way that "you always treat humanity, whether in your own person or in the person of any other, never simply as a means, but always at the same time as an end." said by?**

Select correct option:

John Rawal

**Kant page 21**

Carol Gilligan

None of the above

The second formulation Kant gives of the categorical imperative is this: "Act in such a way that you always treat humanity, whether in your own person or in the person of any other, never simply as a means, but always at the same time as an end."

**In which Year Township and village enterprises (TVEs) legalized?**

Select correct option:

1974

**1984 page 44**

1994

2004

Township and village enterprises (TVEs) obtained materials, labor, and capital on open market and used a private distribution system. Legalized in 1984,

**Who has stated the principle of comparative advantage?**

Select correct option:

Adam Smith

**David Ricardo page 36**

Eli Heckscher

Bertil Ohlin

**Which of the following is not an objection of contractual theory?**

Select correct option:

**A contract is two-edged sword page 85**

The assumption that buyer and seller meet each other as equals in the sale agreement

Manufacturers do not make direct agreements with consumers

None of the above

**Which statement reflects the "punishment and obedience orientation" stage (stage one) of moral development?**

Select correct option:

I don't steal because my friends don't steal

**I don't steal because I don't want to be spanked**

I don't steal because it would harm society as a whole

I don't steal because it wouldn't be fair to everyone else if I did

**"When in Rome, do as the Romans do" is associated with:**

Select correct option:

Cultural Relativism

**Ethical Relativism page 6**

Descriptive Relativism

Epistemological Relativism

**Which theory states that consumers and sellers do not meet at equal levels?**

Select correct option:

**Due care theory page 85**

Contractual theory

Justice theory

Utilitarian theory

The due care theory of the manufacturer's duties to consumers is based on the idea that consumers and sellers do not meet as equals

\_\_\_\_\_ is defined as Tendency to make ethical choices only on the basis of what looks right or reasonable according to one's own belief or value system.

Select correct option:

**Ethical Relativism**

Cultural Relativism

Descriptive Relativism

Epistemological Relativism

A tendency to make ethical choices only on the basis of what looks right or reasonable according to one's own belief or value system.

**The main difference between Gilligan and Kohlberg was that Gilligan emphasized?**

Select correct option:

Justice and fairness

Care and interpersonal relationships

Role-taking and empathy

**The moral superiority of women page 9**

Carol Gilligan, a feminist psychologist, has also criticized Kohlberg's theory on the grounds that it describes male and not female patterns of moral development. Gilligan claims that there is a "female" approach to moral issues that Kohlberg ignores.

**How much in over the past 150 years, deforestation has contributed to the atmospheric build-up of CO<sub>2</sub>?**

Select correct option:

**One third page 59**

Two third

One fourth

None of the above

Over the past 150 years, deforestation has contributed one third of the atmospheric build-up of CO<sub>2</sub>,

**Which theory was proposed by David Ricardo in 1817?**

Select correct option:

Natural advantage

**Comparative advantage page 36**

Acquired advantage

Resource efficiency advantage

**Comparative Advantage:**

In 1817 David Ricardo reasoned.

**Suppose you purchased a product of ABC Company by inspiring an advertisement. After purchasing decision you realized that the real product functionalities are not matching with real one. Categories such type of advertisement.**

Select correct option:

### **Deceptive advertisement page 116**

Under estimated advertisement

Wrongly communicated advertisement

Professional advertisement

Deceptive advertising can take several forms. An advertisement can misrepresent the nature of the product by using deceptive mock-ups, using untrue paid testimonials, inserting the word *guarantee* where nothing is guaranteed, and quoting misleading prices, failing to disclose defects in a product, misleadingly disparaging a competitor's goods, or simulating well-known brand names

**Socialist view on distribution is best described as:**

Select correct option:

### **From each according to his ability, to each according to his needs page 33**

The benefits a person receives should be proportional to his contribution

From each they choose, to each as they are chosen

Always treat humanity as an end in itself rather than as a means

The socialist view on distribution: "From each according to his ability, to each according to his needs."

**Who proposed the concept of free market and utility?**

Select correct option:

John Locke

Alasdair MacIntyre

John Rawls

### **Adam Smith page 49**

Free Markets and Utility: Adam Smith

**EPA stands for?**

Select correct option:

Environmental Protection Agreement

Energy Protection Agency

Energy Protection Agreement

**Environmental Protection Agency page 76**

The U.S. Environmental Protection Agency (EPA), which conducted these studies, is evaluating the possible human health risks of PFOA

**Study which does not try to reach any conclusions is called\_\_\_\_\_.**

Select correct option:

Pilot Study

Case Study

Normative Study

**Descriptive Study page 6**

**A descriptive study** is one that does not try to reach any conclusions about what things are truly good or bad or right or wrong. Instead, a descriptive study attempts to describe or explain the world without reaching any conclusions about whether the world is as it should be

**Moral standards are absorbed from?**

Select correct option:

**Family & Friends**

Experience

Intellectual capital

All of the above.....

**Caveat vendor represents to:**

Select correct option:

Let the buyer beware

Let the seller beware

Let the buyer and seller beware

**None of the given options page 107**

The theory is a strong version of the doctrine of caveat vendor: let the seller take care.

**Which of the following refers to the saving or rationing of natural resources for later use?**

Select correct option:

Preservation

**Conservation page 88**

Fossilization

Depletion

Conservation refers to the saving or rationing of natural resources for later use

**Commodities that are considered valuable only because they lead to other good things are called:**

Select correct option:

**Instrumental goods page 22**

Instrumental values

Intrinsic goods

Intrinsic values

Intrinsic goods are things that are desired for their own sake, such as health and life. These goods always take precedence over instrumental goods, which are things that are good because they help to bring about an intrinsic good

**Which one of the following quoted about advertising "promise, large promise, is the soul of advertising".**

Select correct option:

David oglivy

Kant

Samuel Johnson

**None of the above**

Jul 17, 2007 - Morris Hite, quoted in Adman: Morris Hite's Methods for Winning the Ad Game – 1988. "Promise, large promise, is the soul of Advertising".

**The behavior respects the basic rights of the individuals involved and whether the behavior is consistent with one's agreements and special duties is referred as?**

Select correct option:

Standards of justice

Standards of caring

**Standards that specify how individuals must be treated page 38**

None of the above

**Standards that specify how individuals must be treated** - must be employed when our actions and policies will substantially affect the welfare and freedom of specifiable individuals. Moral reasoning of this type forces consideration of whether the behavior respects the basic rights of the individuals involved and whether the behavior is consistent with one's agreements and special duties

**How many types of chemical compounds are currently being used in the USA?**

Select correct option:

50,000

55,000

**58,000 page 75**

60,000

Over 58,000 different chemical compounds are currently being used in the U.S., and the number is increasing each year

**Literally the word ethics stand for :**

Select correct option:

Understanding human nature

**Study of morality page 3**

Properties of chemical substances

Both 2 & 3

Ethics is "the study of morality." Ethicists use the term *ethics* to refer primarily to the study of morality.

**Which one of the country has more individualistic culture?**

Select correct option:

Pakistan

Japan

**USA page 31**

None of the above

Also interestingly, workers in countries such as Japan, which is characterized as having more collectivist culture, prefer the principles of equality more than workers in countries such as the United States, which is characterized as having a more individual culture

**Fossil fuels include all except?**

Select correct option:

Oil

Coal

**Wind**

Natural gas

**Who argued that misrepresentation in the making of a contract cannot be universalized?**

Select correct option:

Rawls

**Kant page 101**

Adam Smith

None of the given options

Kant, for example, easily shows that misrepresentation in the making of a contract cannot be universalized

**Ozone is a protective layer in atmosphere is made of?**

Select correct option:

Methane gas

Carbon Dioxide gas

**Oxygen gas**

None of the above

**Which of the following are components of free market systems?**

Select correct option:

Private property system

Voluntary exchange system

**Both a & b page 43**

None of the above

Free market systems have two main components: a private property system and a voluntary exchange system.

**Which one of the following is a type of moral standards?**

Select correct option:

Utilitarianism

Rights

Justice

All of the above

**Which of the following is the most influential critic of Adam Smith?**

Select correct option:

John Hicks

**Maynard Keynes page 51**

Herbert Spencer

Charles Darwin

**One especially influential critic of Smith was John Maynard Keynes**

**When a company sells to a retailer only on condition that the retailer will not purchase products from other companies and will not sell outside a certain geographical area is known as?**

Select correct option:

Tying Arrangements

**Exclusive Dealing Arrangements page 64**

Retail Price Maintenance Agreements

None of the above

**Exclusive Dealing Arrangements** - when a company sells to a retailer only on condition that the retailer will not purchase products from other companies and/or will not sell outside a certain geographical area.

**A natural gas leak explosion happened in New London School of Texas in which year?**

Select correct option:

1917

1927

**1937 page 94**

None of the above

**In 1937, a natural gas leak was responsible for the New London School explosion in Texas**

**Costs of the resources consumed in producing a product are known as?**

Select correct option:

**Production cost page 109**

Selling cost

Total cost

None of the above

**Production costs** are the costs of the resources consumed in producing a product

**The aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well is referred to as?**

Select correct option:

Ethics theory

Relationship theory

**Virtue theory page 40**

None of the above

**Virtue theory** says that the aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well

**Which one of the following is the principal Utilitarian remedy for pollution?**

Select correct option:

**To internalize external costs of production page 82**

To externalize internal costs of production

To minimize the total social cost of production

To maximize the total social cost of production

The remedy for external costs, according to utilitarian's, is to internalize them to ensure that the producer pays all of the real costs of production and uses these costs to determine the price of the commodity

**Which of the following demands that manufacturer should pay the costs of all injuries caused by defect in a product even if exercised due care?**

Select correct option:

Due care theory

Contractual theory

**Social costs view page 106**

Advertising ethics

On this basis, the theory argues that a manufacturer should bear the social costs for injuries caused by defects in a product even when no negligence was involved and no contractual relationship existed between the manufacturer and user.

**Which one of the following lie at the core of the most serious ecological dislocations?**

Select correct option:

Economic

Ethnic

Gender conflicts

**All of the above page 86**

Economic, ethnic, cultural, and gender conflicts, among many others, lie at the core of the most serious ecological dislocations we face today

**Environmental ethics is the discipline that studies the moral relationship of?**

Select correct option:

Human beings

Environment

**Both a & b page 69**

None of the above

Environmental ethics is the discipline that studies the moral relationship of human beings to, and also the value and moral status of, the environment and its nonhuman contents

**Which one of the following is not considered as part of the three stages of moral development proposed by Carol Gilligan?**

Select correct option:

**Social Contract Orientation page 11**

Principled morality

Conventional morality

Progressing from selfish

She outlines three stages of moral development progressing from selfish, to social or conventional morality, and finally to post conventional or principled morality

**Relationship between a business firm and consumer essentially be?**

Select correct option:

Forced relationship

**Contractual relationship page 102**

Due care relationship

None of the above

The relationship between a business firm and its customers is essentially a contractual relationship

**How many moral duties, contractual theory has defined?**

Select correct option:

1

2

3

**4 page 103**

Hence, the contractual theory of business' duties to consumers claims that a business has four main moral duties

**Which of the following are called excusing conditions?**

Select correct option:

Ignorance

Inability

**Both a & b page 16**

None of the above

Ignorance and inability to do otherwise are two conditions, called *excusing conditions*

**Which of the following refers to the reasoning process by which human behaviors, institutions, or policies are judged to be in accordance or not with moral standards?**

Select correct option:

**Moral reasoning page 13**

Moral duty

Moral justice

None of the above

**Moral reasoning** refers to the reasoning process by which human behaviors, institutions, or policies are judged to be in accordance with or in violation of moral standards.

**In monopolistic markets?**

Select correct option:

There are only few sellers

**There is only one seller page 62**

There are many sellers

None of the above

In a monopoly, two of the seven conditions are absent: there is only one seller, and other sellers cannot enter the market

**Which of the following objection placed by Robert Nozick on Kant's theory?**

Select correct option:

**Libertarian objection page 29**

Reversibility objection

Universalizability objection

None of the above

**The Libertarian objection: Nozick**

**Saving of finite and depletable resources of the world is known as?**

Select correct option:

Consumerism

Conversion

**Conservation page 88**

None of the above

Generally, conservation refers to the saving of finite, depletable resources

**Which philosopher of utilitarianism presents the cost-benefit analysis?**

Select correct option:

Aristotle

Mill

Kant

**Bentham page 19**

**Cost-Benefit Analysis**

Bentham's idea of a precise quantitative method for decision making is most fully realized in a cost-benefit analysis

**When there are numerous buyers and sellers, none of whom has a substantial share of the market, and then such system is known as?**

Select correct option:

**Perfect competition page 58**

Monopoly

Oligopoly

None of the above

**Perfect Competition**

In a perfectly free competitive market, no buyer or seller has the power to significantly affect the price of a good. Seven features characterize such markets:  
1. There are numerous buyers and sellers, none of whom has a substantial share of the market.

**For internalization of the cost of pollution, a firm has to pay?**

Select correct option:

Do not pay all those harmed by pollution

Pay half of all those harmed by pollution

**Pay all those harmed by pollution page 82**

None of the above

To internalize the costs of pollution, a firm may be required to pay all those harmed by pollution.

**All of the following are reasons to show that future generations have no rights on world's resources, EXCEPT:**

Select correct option:

Future generations cannot intelligently be said to have rights

Someone only has a right if he/she has certain interest.....

It is absurd that we must sacrifice our entire civilization for their sake

**It is unjust for present generations to leave nothing for future generations page 87, 88**

**Which one of the following pointed out by von Hayek?**

Select correct option:

Advertising merely manipulates consumers

Advertising is responsible for the growing economy

**Psychic wants have been around longer than advertising in any case page 110**

None of the above

It is not clear, however, that this view is correct, and theorists such as F. A. von Hayek have pointed out that psychic wants have been around longer than advertising in any case.

**The type with which one looks only at moral rules or actions of a particular type is known as?**

Select correct option:

**Rule utilitarianism page 22**

Utilitarianism

Both a & b

None of the above

Largely in response to these concerns, utilitarian's have devised an alternative version, called **rule utilitarianism**. In this version, instead of looking at individual acts to see whether they produce more pleasure than the alternatives, one looks only at moral rules at actions of a particular type.

**Through utilitarianism offers a clear-cut method of calculating morality. What are the numbers of problems identified in this method?**

Select correct option:

5

4

3

2

**In which of the following scenarios is an unethical payment clearly being made?**

Select correct option:

A payment made to induce the payee to perform what is his or her official duty

**A payment made to a payee who demands the payment by threatening injury to the payer's interests**

A payment made to bribe an official, but this is a locally accepted public custom

No payment has been made unethically

**Which of the following laws have no concern with morality?**

Select correct option:

Parking laws

Dress codes law

**Both a & b**

None of the above

**The idea that moral rightness or wrongness is culture-dependent is an example of**

Select correct option:

Moral relativism

Moral absolutism

Categorical imperative

Universality

**Which of the following views argues that prices and profits in highly concentrated industries are higher than they should be?**

Select correct option:

**Anti-trust view page 66**

Discrimination view

Unethical view

Unlawful view

**The antitrust view argues that prices and profits in highly concentrated industries are higher than they should be**

**Which of the following school of thought support the view point of ecological ethic that the welfare of at least some nonhumans is intrinsically valuable and deserving of respect and protection?**

Select correct option:

Utilitarian

Rights

**Both Utilitarian and rights page 79**

None of the given options

An ecological ethic, therefore, claims that the welfare of at least some nonhumans is intrinsically valuable and deserving of respect and protection. Utilitarian and rights arguments both support such a view

**The world population may reach to 9 billion by the year?**

Select correct option:

2022

2035

**2043 page 69**

2050

World population may reach

- 7 billion in 2012 (13 years later)
- 8 billion in 2026 (14 years later)
- 9 billion in 2043 (17 years later)

**Which of the following is the largest organization for the calculation of data on environment?**

Select correct option:

Club of Rome

**World Watch Institute page 69**

GEF

UINDO

**The kind of care that is owed to those with whom we have special concrete relationships is known as?**

Select correct option:

Utilitarian standards

Standards of justice

**Standards of caring page 38**

None of the above

**Standards of caring** - indicate the kind of care that is owed to those with whom we have special concrete relationships.

**Weighing Social Costs and Benefits is a technique used in?**

Select correct option:

Justice concept

Right concept

Caring concept

**Utilitarianism concept page 17**

**Utilitarianism: Weighing Social Costs and Benefits**

**Which of the following statement is CORRECT about social audit?**

Select correct option:

A report of social costs of firm's activities

A report of social benefits of firm's activities

**A report of social costs and social benefits of firm's activities page 84**

None of these statements is correct

**Social audit** (a report of the social costs and social benefits of the firm's activities).

**The benefits of pollution control should flow to those who have had to bear?**

Select correct option:

Internal cost of pollution

**External costs of pollution page 82**

Both a & b

None of the above

The benefits of pollution control should flow to those who have had to bear the external costs of pollution.

Which one of the following a moral reason of contractual theory of business?

Select correct option:

Compliance duty

Misrepresentation duty

**Coerce duty page 103**

All of the above

The book “Limits to Growth” published in how many languages?

Select correct option:

30

32

35

**37 page 91**

One of the best known warning voices was contained in the book "Limits to Growth", published in 1972. It sold twelve million copies in 37 languages.

**Question # 12 of 20 ( Start time: 04:54:10 PM ) Total Marks: 1**

Which one of the following quoted about advertising "promise,large promise,is the soul of advertising".

Select correct option:

David oglivy

Kant  
Samuel Johnson  
None of the above .....

Jul 17, 2007 - Morris Hite, quoted in Adman: Morris Hite's Methods for Winning the Ad Game – 1988. “Promise, large promise, is the soul of Advertising”.

**Question # 16 of 20 ( Start time: 04:58:06 PM ) Total Marks: 1**  
**Literally the word ethics stand for**  
**Select correct option:**

Understanding human nature  
Study of morality .....2  
properties of chemical  
substances  
Both 2 & 3

Ethics is  
"the study of morality."  
60,000

**Question # 17 of 20 ( Start time: 04:59:27 PM ) Total Marks: 1**  
**Which one of the country has more individualistic culture?**  
**Select correct option:**

Pakistan  
Japan  
USA .....30  
None of the above

Also interestingly, workers in countries such as Japan, which is characterized as having more collectivist culture, prefer the principles of equality more than workers in countries such as the United States, which is characterized as having a more individual culture.

Question # 18 of 20 ( Start time: 05:00:38 PM ) Total Marks: 1

Fossil fuels include all except?

Select correct option:

Oil

Coal

Wind .....

Natural gas

Question # 19 of 20 ( Start time: 05:01:24 PM ) Total Marks: 1

Who argued that misrepresentation in the making of a contract cannot be universalized?

Select correct option:

Rawls

Kant.....101

Adam Smith

None of the given options

Question # 5 of 20 ( Start time: 03:49:58 PM ) Total Marks: 1

Which of the following are components of free market systems?

Select correct option:

Private property system

Voluntary exchange system

Both a & b..... 42

None of the above

Free market systems have two main components: a private property system and a voluntary exchange system.

Question # 7 of 20 ( Start time: 03:51:40 PM ) Total Marks: 1

**Which of the following is the most influential critic of Adam Smith?  
Select correct option:**

John Hicks

**Maynard Keynes.....50**

Herbert Spencer

Charles Darwin

One especially influential critic of Smith was John Maynard Keynes.

**Question # 8 of 20 ( Start time: 03:52:14 PM ) Total Marks: 1**

**When a company sells to a retailer only on condition that the retailer will not purchase products from other companies and will not sell outside a certain geographical area is known as?**

**Select correct option:**

Tying Arrangements

**Exclusive Dealing Arrangements .....63**

Retail Price Maintenance Agreements

None of the above

Exclusive Dealing Arrangements - when a company sells to a retailer only on condition that the retailer will not purchase products from other companies and/or will not sell outside a certain geographical area.

**Question # 9 of 20 ( Start time: 03:53:08 PM ) Total Marks: 1**

**A natural gas leak explosion happened in New London School of Texas in which year?**

**Select correct option:**

1917

1927

**1937 .....93**

None of the above

In 1937, a natural gas leak was responsible for the New London School explosion in Texas.

Question # 10 of 20 ( Start time: 03:54:29 PM ) Total Marks: 1

Costs of the resources consumed in producing a product is known as?

Select correct option:

Production cost .....107

Selling cost

Total cost

None of the above

Production costs are the costs of the resources consumed in producing a product. Selling costs are the additional costs of resources that do not go into the product itself, but rather are incurred as a result of persuading consumers to purchase it.

Question # 11 of 20 ( Start time: 03:55:20 PM ) Total Marks: 1

The aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well is referred to as?

Select correct option:

Ethics theory

Relationship theory

Virtue theory .....39

None of the above

Virtue theory says that the aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well.

Question # 13 of 20 ( Start time: 03:56:52 PM ) Total Marks: 1

Which of the following demands that manufacturer should pay the costs of all injuries caused by defect in a product even if exercised due care?

Select correct option:

Due care theory  
Contractual theory  
Social costs view ...106  
Advertising ethics

On this basis, the theory argues that a manufacturer should bear the social costs for injuries caused by defects in a product even when no negligence was involved and no contractual relationship existed between the manufacturer and user.

Question # 14 of 20 ( Start time: 03:58:19 PM ) Total Marks: 1  
Which one of the following lie at the core of the most serious ecological dislocations?  
Select correct option:

Economic  
Ethnic  
Gender conflicts  
All of the above.....85

To make this point more concrete economic, ethnic, cultural, and gender conflicts, among many others, lie at the core of the most serious ecological dislocations

Question # 16 of 20 ( Start time: 04:00:41 PM ) Total Marks: 1  
Which of the following is a related group of thinkers, sees the key form of hierarchy connected to the destruction of the environment as the domination of women by men?  
Select correct option:

Ethicists  
Eco feminists .....86  
Friends of earth  
Friends of world watch

Eco-feminists, a related group of thinkers, sees the

key form of hierarchy connected to the destruction of the environment as the domination of women by men.

Question # 17 of 20 ( Start time: 04:01:24 PM ) Total Marks: 1

Which theory states that consumers and sellers do not meet at equal levels?

Select correct option:

**Due care theory ...103**

Contractual theory

Justice theory

Utilitarian theory

The “due care” theory of the manufacturer’s duties to consumers is based on the idea that consumers and sellers do not meet as equals

Question # 18 of 20 ( Start time: 04:02:48 PM ) Total Marks: 1

All of the following are the critics of contractual theory, EXCEPT:

Select correct option:

Assumptions are unrealistic

Buyer and seller meet on equal ground is false

Buyer and seller meet on equal ground is false

**Buyer and seller meet on equal ground .....103**

Finally, critics of this theory point out that the assumption that buyer and seller meet on equal ground is false. Buyers and sellers are not equally skilled; the seller is in a much stronger position than the buyer. Sellers only have to know their own products, while buyers need to know about every seller’s products for every commodity they purchase.

Question # 19 of 20 ( Start time: 04:04:13 PM ) Total Marks: 1

Environmental ethics is the discipline that studies the moral relationship of?

Select correct option:

- Human beings
- Environment
- Both a & b .....68
- None of the above

Environmental ethics is the discipline that studies the moral relationship of human beings to, and also the value and moral status of, the environment and its nonhuman contents.

Question # 20 of 20 ( Start time: 04:05:03 PM ) Total Marks: 1

Which one of the following is not considered as part of the three stages of moral development proposed by Carol Gilligan?

Select correct option:

- Social Contract Orientation .....9
- principled morality
- conventional morality
- progressing from selfish

She outlines three stages of moral development progressing from selfish, to social or conventional morality, and finally to post conventional or principled morality.

Question # 2 of 20 ( Start time: 02:47:34 PM ) Total Marks: 1

How many moral duties, contractual theory has defined?

Select correct option:

- 1
- 2
- 3
- 4.....102

Question # 3 of 20 ( Start time: 02:48:02 PM ) Total Marks: 1

Which of the following is included in due care theory?

Select correct option:

- Marketing
- Logistic

Design

None of the above .....105

Question # 4 of 20 ( Start time: 02:49:05 PM ) Total Marks: 1

Which of the following are called excusing conditions?

Select correct option:

Ignorance

Inability

Both a & b .....15

None of the above

Ignorance and inability to do otherwise are two conditions, called excusing conditions,

Question # 5 of 20 ( Start time: 02:49:42 PM ) Total Marks: 1

Which of the following refers to the reasoning process by which human behaviors, institutions, or policies are judged to be in accordance or notwith moral standards?

Select correct option:

Moral reasoning .....12

Moral duty

Moral justice

None of the above

Moral reasoning refers to the reasoning process by which human behaviors, institutions, or policies are judged to be in accordance with or in violation of moral standards

Question # 8 of 20 ( Start time: 02:52:14 PM ) Total Marks: 1

Saving of finite and depletable resources of the world is known as?

Select correct option:

consumerism

conversion

conservation .....87

None of the above

Generally, conservation refers to the saving of finite, depletable resources.

Question # 11 of 20 ( Start time: 02:55:50 PM ) Total Marks: 1

**When there are numerous buyers and sellers, none of whom has a substantial share of the market, then such system is known as?**

**Select correct option:**

Perfect competition .....57

Monopoly

Oligopoly

None of the above

**Question # 13 of 20 ( Start time: 02:57:44 PM ) Total Marks: 1**

**All of the following are reasons to show that future generations have no rights on world's resources, EXCEPT:**

**Select correct option:**

Future generations cannot intelligently be said to have rights

Someone only has a right if he/she has certain interest.....

It is absurd that we must sacrifice our entire civilization for their sake

It is unjust for present generations to leave nothing for future generations

**Question # 14 of 20 ( Start time: 02:58:55 PM ) Total Marks: 1**

**Which one of the following pointed out by von Hayek?**

**Select correct option:**

Advertising merely manipulates consumers

advertising is responsible for the growing

economy

Psychic wants have been around longer than advertising in any case

.....109

None of the above

F. A. von Hayek have pointed out that  
psychicwants have beenaround longerthan advertis inginanycase.

The most common criticism of advertising concerns its effect

**Question # 15 of 20 ( Start time: 02:59:51 PM ) Total Marks: 1**

**The type with which one looks only at moral rules or actions of a particular type is known as?**

**Select correct option:**

**Rule utilitarianism .....**

Utilitarianism

Both a & b

None of the above

**Question # 16 of 20 ( Start time: 03:01:11 PM ) Total Marks: 1**

**Through utilitarianism offers a clear-cut method of calculating morality. What are the number of problems identified in this method?**

**Select correct option:**

**5 .....20**

4

3

2

**Question # 18 of 20 ( Start time: 03:37:18 PM ) Total Marks: 1**

**Which of the following is the most influential critic of Adam Smith?**

**Select correct option:**

John Hicks

**Maynard Keynes.....50**

Herbert Spencer

Charles Darwin

One especially influential critic of Smith was John Maynard Keynes.

**Question # 19 of 20 ( Start time: 03:37:57 PM ) Total Marks: 1**

**In which of the following scenarios is an unethical payment clearly being made?**

**Select correct option:**

A payment made to induce the payee to perform what is his or her official duty

**A payment made to a payee who demands the payment by threatening injury to the payer's interests .....**

A payment made to bribe an official, but this is a locally accepted public custom

No payment has been made unethically

**Question # 20 of 20 ( Start time: 03:39:21 PM ) Total Marks: 1**

**Which of the following laws have no concern with morality?**

**Select correct option:**

Parking laws

Dress codes law

**Both a & b .....14**

None of the above

**Question # 1 of 20 ( Start time: 04:12:10 PM ) Total Marks: 1**

**Which of the following view can be seen as a middle ground between the other two? Those who advocate this view do not wish to lose the economies of scale offered by large corporations, but they also wish to ensure that large firms do not harm the consumers.**

**Select correct option:**

Antitrust View

**Regulation view .....66**

Normative View

Business View

The third view is the Regulation view, which can be seen as a middle ground between the other two. Those who advocate regulation do not wish to lose the economies of scale offered by large corporations, but they also wish to ensure that large firms do not harm the consumers.

**Question # 2 of 20 ( Start time: 04:13:16 PM ) Total Marks: 1**

**The idea that moral rightness or wrongness is culture-dependent is an example of**

**Select correct option:**

**Moral relativism ?????????? 12**

Moral absolutism

Categorical imperative

Universality

Moral judgment on the rightness or wrongness of the policy institution, or behavior.

**Question # 3 of 20 ( Start time: 04:14:45 PM ) Total Marks: 1**

**Which of the following views argues that prices and profits in highly concentrated industries are higher than they should be?**

**Select correct option:**

**Anti-trust view .....65**

Discrimination view

Unethical view

Unlawful view

Second, the antitrust view argues that prices and profits in highly concentrated industries are higher than they should be

**Question # 4 of 20 ( Start time: 04:15:35 PM ) Total Marks: 1**

**In which type of competition one can freely and immediately enter or leave the market?**

**Select correct option:**

**Perfect competition ....97**

Monopoly

Oligopoly  
None of the above

b) everyone can freely enter and exit the market,

**Question # 5 of 20 ( Start time: 04:16:31 PM ) Total Marks: 1**  
**How many types of chemical compounds are currently being used in the USA?**

**Select correct option:**

50,000

55,000

58,000 .....74

60,000

Over 58,000 different chemical compounds are currently being used in the U.S.,

**Question # 6 of 20 ( Start time: 04:17:40 PM ) Total Marks: 1**  
**Which of the following school of thought support the view point of ecological ethic that the welfare of at least some nonhumans is intrinsically valuable and deserving of respect and protection?**

**Select correct option:**

Utilitarian

Rights

Both Utilitarian and rights .....78

None of the given options

An ecological ethic, therefore, claims that the welfare of at least some nonhumans is intrinsically valuable and deserving of respect and protection. Utilitarian and rights arguments both support such a view.

**Question # 7 of 20 ( Start time: 04:18:36 PM ) Total Marks: 1**  
**The world population may reach to 9 billion by the year?**  
**Select correct option:**

- 2022
- 2035
- 2043 .....68
- 2050

9 billion in 2043 (17 years later)

**Question # 8 of 20 ( Start time: 04:19:55 PM ) Total Marks: 1**  
**Which of the following is the largest organization for the calculation of data on environment?**  
**Select correct option:**

- Club of Rome
- World Watch Institute ???not sure
- GEF
- UINDO

**Question # 9 of 20 ( Start time: 04:21:23 PM ) Total Marks: 1**  
**The kind of care that is owed to those with whom we have special concrete relationships is known as?**  
**Select correct option:**

- Utilitarian standards
- Standards of justice
- Standards of caring ....37
- None of the above

Standards of caring - indicate the kind of care that is owed to those with whom we have special concrete relationships. Standards of caring are essential when moral questions arise that involve persons embedded in a web of relationships, particularly persons with whom one has closer relationships, especially those of dependency.

**Question # 10 of 20 ( Start time: 04:22:11 PM ) Total Marks: 1**  
**Which one of the following is a component of free market systems?**  
**Select correct option:**

Private property system.....42

Involuntary exchange system

Command system

None of the given

Free market systems have two main components: a private property system and a voluntary exchange system.

**Question # 11 of 20 ( Start time: 04:23:30 PM ) Total Marks: 1**  
**Weighing Social Costs and Benefits is a technique used in?**  
**Select correct option:**

Justice concept

Right concept

Caring concept

Utilitarianism concept .....16

**Question # 12 of 20 ( Start time: 04:24:53 PM ) Total Marks: 1**  
**Which of the following statement is CORRECT about social audit?**  
**Select correct option:**

A report of social costs of firm's activities

A report of social benefits of firm's activities

A report of social costs and social benefits of firm's activities .....82

None of these statements is correct

a social audit (a report of the social costs and social benefits of the firm's activities)

**Question # 13 of 20 ( Start time: 04:26:02 PM ) Total Marks: 1**

**The benefits of pollution control should flow to those who have had to bear?**

**Select correct option:**

Internal cost of pollution

External costs of pollution .....81

Both a & b

None of the above

The benefits of pollution control should flow to those who have had to bear the external costs of pollution

**Question # 14 of 20 ( Start time: 04:27:01 PM ) Total Marks: 1**

**Which one of the following a moral reason of contractual theory of business?**

**Select correct option:**

Compliance duty

Misrepresentation duty

Coerce duty

All of the above .....102

**Question # 15 of 20 ( Start time: 04:28:31 PM ) Total Marks: 1**

**How much in over the past 150 years, deforestation has contributed to the atmospheric build-up of CO<sub>2</sub>?**

**Select correct option:**

One third .....71

Two third

One fourth  
None of the above

Over the past 150 years, deforestation has contributed one third of the atmospheric build-up of CO<sub>2</sub>,

**Question # 16 of 20 ( Start time: 04:29:27 PM ) Total Marks: 1**  
**Who proposed the concept of free market and utility?**  
**Select correct option:**

John Locke  
Alasdair MacIntyre  
John Rawls

Adam Smith.....50

Question # 17 of 20 ( Start time: 04:30:42 PM ) Total Marks: 1  
The book "Limits to Growth" published in how many languages?  
Select correct option:

30

32

35

37 .....90

One of the best known warning voices was contained in the book "Limits to Growth", published in 1972. It sold twelve million copies in 37 languages

Question # 18 of 20 ( Start time: 04:31:22 PM ) Total Marks: 1  
Which of the following is not a characteristics of free market?  
Select correct option:

All goods in the market are exactly dissimilar .....96

Everyone has full and perfect information

The market is unregulated

There are no external costs

Question # 19 of 20 ( Start time: 04:32:43 PM ) Total Marks: 1

Which of the following includes the costs that the firm does not pay—the costs of pollution and medical care that result from the manufacture of the commodities?

Select correct option:

Social costs .....

Private costs

Public costs

Personal costs

Social costs include the costs that the firm does not pay the costs of pollution and medical care that result from the manufacture of the commodities

Question # 20 of 20 ( Start time: 04:34:14 PM ) Total Marks: 1

Which theory was proposed by David Ricardo in 1817?

Select correct option:

Natural advantage

comparative advantage .....47

Acquired advantage

Resource efficiency advantage

In 1817 David Ricardo Comparative Advantage

Question # 1 of 20 ( Start time: 09:21:42 PM ) Total Marks: 1

Modern corporations consist of?

Select correct option:

Stockholders

Directors and employees  
Government agencies

Both a & b.....p6

**Question # 2 of 20 ( Start time: 09:22:38 PM ) Total Marks: 1**  
**How many essential components of Moral reasoning are?**  
**Select correct option:**

- 3
- 4 .....
- 2
- None of the above

**Question # 3 of 20 ( Start time: 09:24:02 PM ) Total Marks: 1**  
**Every person has a right to freedom from coercion that takes priority over all other rights and values is known as?**  
**Select correct option:**

- Karl's principle
- Nozick's principle .....p33**
- Blanc's principle
- None of the above

Nozick's principle is based on the claim (which we have already discussed) that every person has a right to freedom from coercion that takes priority over all other rights and values.

**Question # 4 of 20 ( Start time: 09:25:27 PM ) Total Marks: 1**  
**Who wrote the book "The Wealth of Nations"?**  
**Select correct option:**

**Adam Smith.....50**

- Karl Marx
- John Locke

John Maynard Keynes

**Question # 5 of 20 ( Start time: 09:26:46 PM ) Total Marks: 1**

**The person's reasons for acting must be reasons that everyone could act on at least in principles is known as?**

**Select correct option:**

Reversibility

**Universalizability .....p27**

Rule utilitarianism

None of the above

Universalizability means the person's reasons for acting must be reasons that everyone could act on at least in principle.

**Question # 6 of 20 ( Start time: 09:27:54 PM ) Total Marks: 1**

**\_\_\_\_\_ is defined as Tendency to make ethical choices only on the basis of what looks right or reasonable according to one's own belief or value system.**

**Select correct option:**

**Ethical Relativism .....**

Cultural Relativism

Descriptive Relativism

Epistemological Relativism

**Question # 7 of 20 ( Start time: 09:29:05 PM ) Total Marks: 1**

**Who proposed that human beings have a "natural right" to liberty and a "natural right" to private property?**

**Select correct option:**

**John Locke.....42**

Alasdair MacIntyre

John Rawls

None of the above

John Locke (1632-1704), an English political philosopher, is generally credited with developing the idea that human beings have a "natural right" to liberty and a "natural right" to private property.

**Question # 8 of 20 ( Start time: 09:30:26 PM ) Total Marks: 1**  
**In which country Locke's property rights have been influential?**  
**Select correct option:**

England

Germany

**America .....43**

Greek

**Locke's views on property rights have been very influential in America.**

**Question # 9 of 20 ( Start time: 09:31:29 PM ) Total Marks: 1**  
**The aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well is referred to as?**  
**Select correct option:**

Ethics theory

Relationship theory

**Virtue theory .....39**

None of the above

**Virtue theory says that the aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well.**

**Question # 11 of 20 ( Start time: 09:33:49 PM ) Total Marks: 1**  
**Which of the following are the ideological camps characterize modern societies?**  
**Select correct option:**

Individualistic

Communitarian

**Both a & b ...42**

None of the above

**In general, two important ideological camps, the individualistic and communitarian viewpoints, characterize modern societies.**

**Question # 12 of 20 ( Start time: 09:34:56 PM ) Total Marks: 1**

**Which of the following theory says that the aim of the moral life is to develop the dispositions and to exercise them as well?**

**Select correct option:**

Justice theory

Right theory

**Virtue theory .....39**

None of the above

**Virtue theory says that the aim of the moral life is to develop the dispositions that we call virtues, and to exercise them as well**

**Question # 13 of 20 ( Start time: 09:35:44 PM ) Total Marks: 1**

**Weighing Social Costs and Benefits is a technique used in?**

**Select correct option:**

Justice concept

Right concept

Caring concept

**Utilitarianism concept ??????????????**

**Question # 14 of 20 ( Start time: 09:37:10 PM ) Total Marks: 1**

**Which of the following economic principle is first posted by Adam Smith to describe that the greatest benefit to a society is brought about by individuals in the pursuit of their own self-interest?**

**Select correct option:**

Free trade

Economic freedom

Positive sum game

**Invisible hand.....**

**Question # 15 of 20 ( Start time: 09:38:34 PM ) Total Marks: 1**

**Which theory was proposed by David Ricardo in 1817?**

**Select correct option:**

Natural advantage

**comparative advantage .....47**

Acquired advantage

Resource efficiency advantage

Comparative Advantage

In 1817 David Ricardo reasoned that there would still be gains from trade if a country specialized in the production of those things it can produce most efficiently, even if other countries can produce those same things even more efficiently.

**Question # 16 of 20 ( Start time: 09:39:19 PM ) Total Marks: 1**

**Conceptualization of a construct involves:**

**Select correct option:**

Thinking carefully

Reading what others have written about the idea

Trying all possible definitions

**All of the given options ??????????**

**Question # 17 of 20 ( Start time: 09:40:39 PM ) Total Marks: 1**

**“The desire for a good or a service” best represents:**

**Select correct option:**

Need

**Want ??????????**

Desire

None of the given

Every person should be given equal shares of a society's or a group's benefits and burdens referred as?

**Question # 19 of 20 ( Start time: 09:43:34 PM ) Total Marks: 1**  
**Principles of reversibility and Universalizability proposed by?**  
**Select correct option:**

John Rawls

**Kantian .....34**

Carl Max

None of the above

**the Kantian principles of reversibility and universalizability, and treats people as ends and not as means.**

**Question # 20 of 20 ( Start time: 09:44:28 PM ) Total Marks: 1**  
**Who founded traditional utilitarianism?**  
**Select correct option:**

**Jeremy Bentham .....16**

Carol Gilligan

Kohlberg

None of the given options

**Jeremy Bentham founded traditional utilitarianism.**

**Question # 1 of 20 ( Start time: 09:48:21 PM ) Total Marks: 1**  
**In which of the following someone looks at individual acts to see whether they produce more pleasure,one looks only at moral rules at actions of a particular type?**  
**Select correct option:**

**Rule utilitarianism .....16**

Conventional utilitarianism

Weighting cost and benefit

None of the above

**Question # 2 of 20 ( Start time: 09:49:21 PM ) Total Marks: 1**  
**Who has proposed the most "surprising" and "counterintuitive" concept in economics?**  
**Select correct option:**

**Ricardo .....51**

John Locke  
Alasdair MacIntyre  
Adam Smith

Ricardo's ingenious argument has been hailed as the single "most important" and "most meaningful" economic discovery ever made. Some have said it is the most "surprising" and "counterintuitive" concept in economics.

**Question # 3 of 20 ( Start time: 09:50:18 PM ) Total Marks: 1**  
**When a person is entitled to act in a certain way or is entitled to have others act in a certain way toward him or her is known as?**  
**Select correct option:**

**Right .....23**

Justice  
Basic needs  
None of the above

In general, a right is a person's entitlement to something; one has a right to something when one is entitled to act a certain way or to have others act in a certain way towards oneself

**Question # 4 of 20 ( Start time: 09:51:45 PM ) Total Marks: 1**  
**Privacy is an example of?**  
**Select correct option:**

Positive right  
Basic need  
**Negative right .....23**  
None of the above

Privacy is an example of a negative right ;

**Question # 5 of 20 ( Start time: 09:52:54 PM ) Total Marks: 1**

**Which of the following are the ideological camps characterize modern societies?**

**Select correct option:**

Individualistic

Communitarian

**Both a & b .....**

None of the above

**Question # 6 of 20 ( Start time: 09:53:11 PM ) Total Marks: 1**

**Who argued in response to the free market and utility by Adam Smith that government should intervene because there is a mismatch between the aggregate supply and demand?**

**Select correct option:**

John Hicks

**Maynard Keynes.....50**

Herbert Spencer

Charles Darwin

One especially influential critic of Smith was John Maynard Keynes. Keynes argued that government intervention was necessary because there is a mismatch between aggregate supply and demand, which inevitably leads to a contraction of supply.

**Question # 7 of 20 ( Start time: 09:54:18 PM ) Total Marks: 1**

**Which one of the following laws related to morality?**

**Select correct option:**

**Parking Laws ??????????**

Business Laws

Dress code Laws

None of the above

**Question # 8 of 20 ( Start time: 09:55:47 PM ) Total Marks: 1**

**Which one of the following does not have any contribution towards moral development?**

**Select correct option:**

Gilligan

Kohlberg

**Henry Fayol ????????**

None of the above

**Question # 9 of 20 ( Start time: 09:56:39 PM ) Total Marks: 1**

**Which one is the example given by James Rachel while explaining ethical relativism?**

**Select correct option:**

**Flat earth .....p8**

Slop earth

Uneven earth

Horizontal earth

**Question # 10 of 20 ( Start time: 09:57:24 PM ) Total Marks: 1**

**Which one of the country has more collectivist culture?**

**Select correct option:**

USA

**Japan.....30**

Pakistan

None of the above

**Workers in countries that are characterized as having a more collectivist culture,such as Japan.**

**Question # 11 of 20 ( Start time: 09:58:08 PM ) Total Marks: 1**

**Which of the following is included in virtue?**

**Select correct option:**

Benevolence

Moderation

Tolerance

**All of the above ...39**

**Question # 12 of 20 ( Start time: 09:59:33 PM ) Total Marks: 1**

**Which one of these is a graphic demonstration that rational individual choices do not necessarily result in rational collective choices.**

**Select correct option:**

Game theory

Prisoner's dilemma

**Moral Reasoning .....**

Moral responsibility

**Question # 13 of 20 ( Start time: 10:00:42 PM ) Total Marks: 1**

**Which one of the following is NOT the role of government in individualistic society?**

**Select correct option:**

Protect property

Enforce contracts

Keep market place open

**A vision for community...42**

Individualistic societies promote a limited government whose primary purpose is to protect property, contract rights, and open markets.

**Question # 14 of 20 ( Start time: 10:02:05 PM ) Total Marks: 1**

**Which principle of John Rawls assumes that a productive society will incorporate inequalities?**

**Select correct option:**

Principle 1

**Principle 2 .....34**

Part a of principle 2

Part b of principle 2

According to the dictionary, the term ethics has a variety of different meanings. One of its meanings is: "the principles of conduct governing an individual or a group". We sometimes use the term personal ethics,

Question # 16 of 20 ( Start time: 10:04:54 PM ) Total Marks: 1

Arthur Andersen was associated with?

Select correct option:

**Enron..... p7**

General Motors

Dell Computers

Wal-Mart

Arthur Andersen was caught shredding documents showing how they helped Enron hide its debt through the use of several accounting tricks.