

What is meant by 'due diligence' in a business context?

- A. A thorough investigation before entering into an agreement
- B. A legal requirement to provide fair wages
- C. A tax obligation
- D. An annual financial report

What is the role of a 'letter of credit' in international trade?

- A. To guarantee payment from a buyer to a seller
- B. To outline shipping terms
- C. To provide product specifications
- D. To confirm regulatory compliance

Choose the words that can be used in the empty spaces in the following text: In a courtroom, both parties have the right to _____ witnesses. Cross-examination is used to _____ the credibility of a witness and _____ any inconsistencies in their _____.

- A. question, test, uncover, testimony
- B. ignore, support, confirm, silence
- C. reject, verify, hide, evidence
- D. overlook, enhance, reinforce, statement

What does 'jurisdiction' refer to in a legal context?

- A. The authority of a court to hear a case
- B. A judge's ruling
- C. A lawyer's obligation to the court
- D. A client's rights

Which of the following terms best describes the party who initiates a lawsuit?

- A. Plaintiff
- B. Defendant
- C. Juror
- D. Witness

The new owner of a house discovers that there is a right of way in his garden. What does this mean?

- A. Other people can walk through his garden to get from one place to another.
- B. He can build another house in the garden if he wants.
- C. Farmers can let their cows and sheep use his garden.
- D. He must sell part of the garden after a fixed period of time.

Choose the best option to complete the following sentence: Someone who dies without making a will is said to have died _____.

- A. intestate
- B. of age
- C. of sound mind

D. benefactor

In the following sentence, complete the word written in capitals with the right ending. An explanation of the word's meaning is given in brackets. "Be careful what you say: some companies are extremely LITI____." (very willing to bring a lawsuit against someone to settle a disagreement).

- A. ____ GIOUS
- B. ____ GERIAL
- C. ____ GABLE
- D. ____ GATIVE

The legal responsibility of an employer when employees are subject to accidents due to negligence on the part of an employer is called _____.

- A. employer liability
- B. employer guilt
- C. unliquidated damages
- D. employment tribunal

Choose the offence that is NOT considered contempt of court:

- A. embezzlement
- B. disobeying a court order
- C. abusing a judge during a court case
- D. interfering in the administration of justice

ANSWER: A

Choose the formal version that can best replace the neutral expression written in capital letters: The chairman STOPPED the meeting until 3 o'clock.

- A. adjourned
- B. appealed
- C. adjusted
- D. assessed

Choose the correct idiomatic expression for the following sentence: A new product (especially a new car) that has some major defects is known as _____.

- A. a lemon
- B. an orange
- C. a watermelon
- D. a raspberry

The company you work for sells its products on the Internet, and also in its own shops around the country. What is the name we give to this kind of operation? Is it:

- A. a click and mortar business
- B. a hit and run business
- C. a mouse and house business

D. a surf and turf business

What is the job of the person speaking? "Good morning. I'm Jimmy Crash. I control the company finances. Can't stop to talk: I need to get these tax forms completed."

- A. accountant
- B. arbitrator
- C. sales representative
- D. CEO

A certificate from a doctor to show that an employee has been ill is called a _____ certificate.

- A. medical
- B. sick
- C. illness
- D. health

Choose the informal sentence that best matches the meaning of the following formal statement: My account is overdrawn.

- A. I owe money to the bank
- B. I took out some money
- C. I went to a cashpoint
- D. It goes out of my account every month

Choose the best words to complete the sentence: With my savings account, I have to _____ 30-day notice if I want to _____ a withdrawal.

- A. give/ make
- B. ask for/ take
- C. say/ do
- D. write/ ask for

Choose the type of payment that best matches the following definition: A legally-binding agreement that the importer will, on acceptance of the bill, pay the exporter for the goods. The risks are that the importer does not accept the bill even though the goods have arrived, or dishonours an accepted bill when it matures.

- A. bill of exchange
- B. open account
- C. documentary credit
- D. advanced payment

Choose the words that can be used in the empty spaces in the following text: In a takeover bid, another person or business makes an offer to the _____ to buy their shares at a fixed price. The aim of this is to take control of the _____. If it is a welcome takeover bid, the directors of the company advise the shareholders to accept the offer. If the shareholders accept the offer, the result is

usually called a _____.

- A. shareholders/ target company/ merger
- B. controlling interest/ "poison pill"/ hostile takeover
- C. target company/ merger/ unconditional bid
- D. managers/ merger/ conditional bid

Read the text and consider the question at the end. Select the correct answer from the list provided. "Economic sanctions are restrictions imposed by one country or a group of countries on another nation to influence its behavior. These sanctions can include trade barriers, tariffs, and restrictions on financial transactions. The aim of economic sanctions is often to pressure the targeted country to comply with international laws or human rights standards. However, sanctions can also have significant economic impacts on the civilian population of the targeted country." What is one potential negative impact of economic sanctions?

- A. Significant economic impacts on the civilian population of the targeted country.
- B. Improved international relations.
- C. Increased trade barriers.
- D. Decreased government revenue.

Which of the following is an example of a monopoly?

- A. A single utility company providing water to a city
- B. Numerous restaurants competing in a city
- C. Farmers selling identical products in a market
- D. Multiple smartphone manufacturers

Which sentence is most appropriate for starting a formal business email?

- A. I hope this email finds you well.
- B. Hey, what's up?
- C. Can we talk about the project?
- D. I need your help with something.

In a business email, which phrase is most appropriate for making a request?

- A. Could you please provide the report by Friday?
- B. I want the report on my desk.
- C. Give me the report.
- D. You need to send me the report.

In marketing, the term 'target market' refers to:

- A. A specific group of consumers
- B. All potential consumers
- C. Competitors' customers
- D. The general public

Read the text and consider the question at the end. Select the correct answer from the list provided. "Leadership in business management encompasses various styles, each suited to different environments and objectives. Autocratic leaders make decisions unilaterally, expecting compliance from their team. This style can be effective in crisis situations but may stifle creativity and employee engagement. Conversely, democratic leaders involve team members in the decision-making process, fostering a sense of ownership and collaboration. This approach can lead to higher job satisfaction and innovative solutions but may slow down decision-making. Another style, transformational leadership, focuses on inspiring and motivating employees to exceed their own expectations. Transformational leaders often lead by example, instilling a sense of purpose and passion in their team." How does democratic leadership affect team members?

- A. Involves them in decision-making
- B. Ignores their input
- C. Centralizes decision power
- D. Decreases job satisfaction

Read the text and consider the question at the end. Select the correct answer from the list provided. "Organizational culture encompasses the values, beliefs, and behaviours that shape how work gets done within a company. A strong organizational culture can drive employee engagement, productivity, and overall business performance. Culture is often established by the company's founders and evolves over time. Elements such as leadership style, communication practices, and reward systems play a critical role in shaping culture. For instance, a culture that values innovation will encourage risk-taking and creative problem-solving. Conversely, a culture focused on stability may prioritize consistency and adherence to established procedures. Understanding and actively managing organizational culture is essential for leaders aiming to achieve strategic objectives." How can a strong organizational culture impact business performance?

- A. Drives engagement and productivity
- B. Decreases employee morale
- C. Increases absenteeism
- D. Promotes conflicts

What is meant by 'privatization'?

- A. The transfer of ownership of businesses from the public sector to the private sector
- B. The increase in government control over the economy
- C. The reduction of tariffs and trade barriers
- D. The nationalization of industries

Choose the best words to complete the text: "The term ____ refers to the practice of obtaining goods or services from an outside or foreign supplier, often to ____ costs. Companies may outsource production to countries where labour is cheaper. While outsourcing

can reduce costs and ____ efficiency, it can also lead to job losses in the company's ____ country and raise concerns about working conditions in the outsourced locations."

- A. outsourcing/ cut/ increase/ home
- B. contractual/ raise/ downsize/ main
- C. buying/ expand/ supply/ big
- D. spending/ increase/ criticize/ foreign

Choose the best words to complete the text: "Economic sanctions are ____ imposed by one country or a group of countries on another nation to influence its behaviour. These sanctions can include trade ____, tariffs, and restrictions on financial _____. The aim of economic sanctions is often to pressure the targeted country to ____ with international laws or human rights standards. However, sanctions can also have significant economic impacts on the civilian population of the targeted country."

- A. restrictions/ barriers/ transactions/ comply
- B. laws/ unions/ contracts/ respect
- C. contracts/ delegates/ competitions/ contradict
- D. reductions/ contracts/ allegations/ criticize

Which term refers to the total amount of foreign currency and gold held by a country's central bank?

- A. Foreign reserves
- B. Exchange rate
- C. National debt
- D. Trade balance