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NOTE'S



Business Economics

100 Important Questions

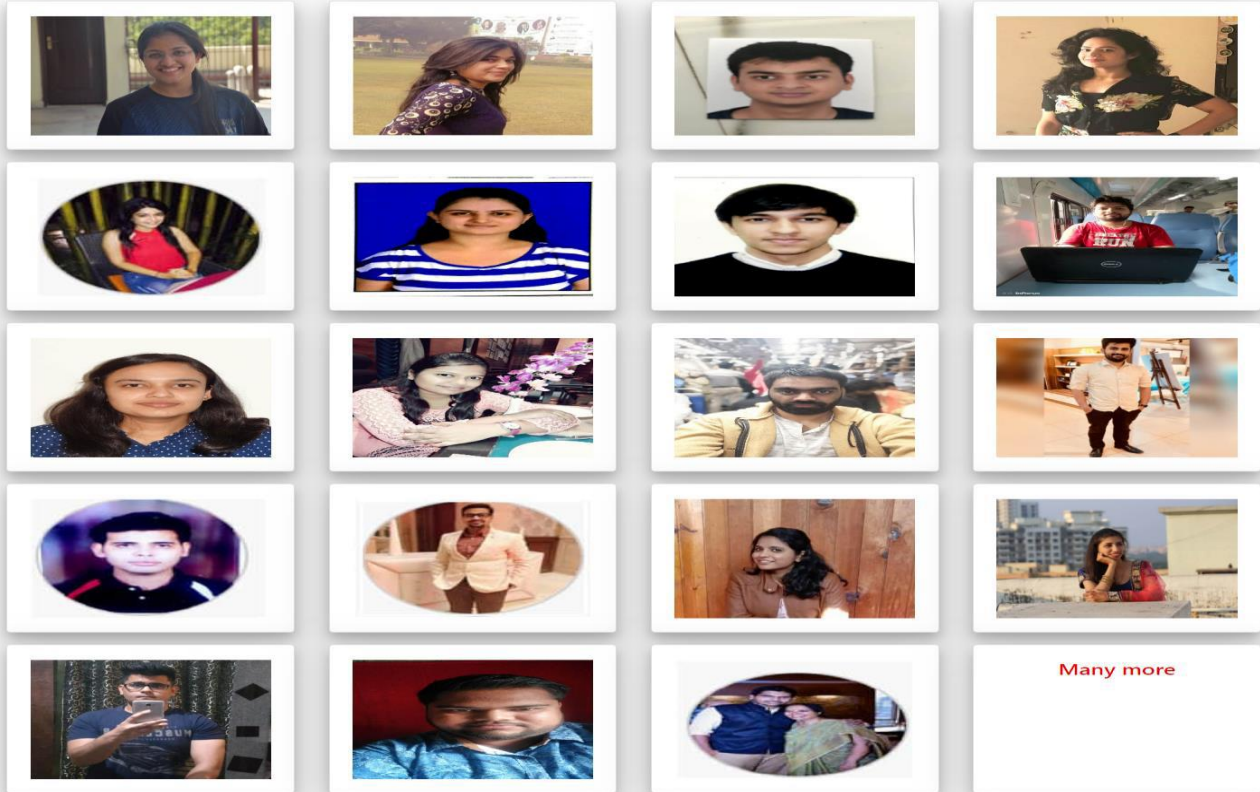


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paper , expecting exemption this Great work catseries. Some ions were exactly same 18:25

Gud, focus on law paper 11

Jay I have only attempted your 's and it's very helpful. Thanks. 18:27

100 IMPORTANT QUESTIONS

MCQs

1. The businesses draw their strategies to beat their competitors. BCK has adapted the term “Strategy” from which of the following original discipline?

(a) Military

(b) Biology

(c) Chemistry

(d) None of the above

2. Consider the following table showing columns for the nature of economic occupation and the corresponding characterization of income. And, then, choose the right solution option from the alternatives given below the table.

(a) i-c; ii-d; iii-e; iv-a; v-b

(b) i-b; ii-c; iii-d; iv-e; v-a

(c) i-b; ii-e; iii-a; iv-d; v-c

(d) i-c; ii-d; iii-e; iv-a; v-b

3. The choice of an appropriate form of business organization largely depends upon:

(I) Ease of formation

(II) Continuity and stability

(III) Liability aspects

Correct option is –

(a) I and II

(b) II and III

(c) I and III

(d) I, II and III.

4. What is not a characteristic of business environment?

(a) Static

(b) Complex

(c) Far reaching

(d) Multi-faced

5. Which one of the following is not an advantage of Business Environment to the business?

(a) Determination of Opportunities & Threats

(b) Meeting Competition

(c) Image Building

(d) Identification of financial needs.

6. In relation to resources, “5M” represents:

- (a) Men, Money, Method, Machine and Material
- (b) Management, Motivation, Money, Machine and Material
- (c) Morale, Money, Method, Machine and Material
- (d) Mobility, Method, Management, Machine and Material.

7. Different organizations use different inputs & produce different outputs. The input-output exchange activity is.

- (a) Different for organizations
- (b) A continuous process
- (c) It calls for an active interaction with the external environment
- (d) All of the above

8. The non-specific elements of the organisations surroundings that may affect its activities are;

- (a) Customers, suppliers and employees
- (b) Suppliers, owners, employees
- (c) Owners, Board of Directors and Employees
- (d) Customers, Intermediaries, Suppliers.

9. A Company Overview usually include:

- (a) Introduction, History and core Management Team
- (b) Portfolio of Business, Products and services
- (c) Competitive scenario, Financial Position and Market Position
- (d) All of the above

10. ICICI Bank was originally promoted in _____ by ICICI Limited, an Indian Financial institution.

- (a) 1991
- (b) 1994
- (c) 1995
- (d) 1996

11. Which one of the following refineries, operated by BPCL, has the highest Capacity of 13 million metric tonnes per year?

- (a) Mumbai Refinery
- (b) Kochi Refineries
- (c) Bina Refinery
- (d) Numaligarh Refinery.

12. The equity shares of ICICI Bank are listed in :

- (a) Bombay Stock Exchange
- (b) National Stock Exchange
- (c) Both (a) & (b)
- (d) Neither (a) nor (b)

13. In 1974, _____ was renamed as ITC Limited.

- (a) Imperial Tobacco Company Limited
- (b) Imperial Tobacco Company of India Ltd.
- (c) Indian Tobacco Company Limited
- (d) Integral Tobacco Company Limited.

14. _____ has classified the inputs of political system into generic functional categories.

- (a) Gabriel Almond
- (b) Gabriel Solomon
- (c) Richard David
- (d) David Easton

15. Consider the following:

I. Problem Identification

II. Policy evaluation

III. Policy Adoption

IV. Policy Implementation

V. Policy Formulation

The Public Policy Process may be represented by:

(a) I, II, III, IV & V

(b) I, V, III, IV & II

(c) I, III, V, IV & II

(d) I, III, V, II & IV

16. The Conducive policies towards the development of Micro-Small- Medium Enterprises are an example of _____ policy.

(a) Restrictive

(b) Regulatory

(c) Facilitating

(d) Liberal

17. The Government monopoly through BSNL and MTNL has been taken away by the private sector players like Airtel, Reliance Jio, Vodafone, etc. This type of privatization may be regarded as _____.

- (a) Displacement
- (b) De-Centralization
- (c) Delegation
- (d) Ownership pattern policy

18. FDI in sectors/activities which do not require any prior approval either of the Government or the Reserve Bank of India is identified as:

- (a) Green Channel
- (b) Priority route
- (c) Non-Commercial Route
- (d) Automatic Route

Answer:

- (d) Automatic Route

19. Which one of the following is the industry specific business facilitator?

- (a) Insurance Regulatory and Development Authority
- (b) Reserve Bank of India

(c) Securities & Exchange Board of India

(d) Ministry of Industry

20. Which of the following is not a function of RBI?

(a) Fiscal Policy

(b) Controller of Credit

(c) Monetary Policy

(d) Custodian of Foreign Exchange Reserves.

21. SEBI drafts regulation in its _____ capacity whereas the rules and orders are passed in its _____ Capacity.

(a) Legislative, Judicial

(b) Legislative, Executive

(c) Judicial, Legislative

(d) Executive, Judicial

22. Competition law is a tool _____.

(a) To implement and enforce Competition policy

(b) To Prevent and punish anti-competitive business practices by firms

(c) To Prevent unnecessary Government interference in the market

(d) All of the above.

23. IRDAI role is to provide registration certification to life insurance companies and responsible for _____ of this registered certificate.

I. Renewal

II. Modification

III. Cancellation

IV. Suspension

(a) I

(b) I & II

(c) I, II and III

(d) I, II, III and IV

24. What is a bull market?

(a) A market in which the stock price are increasing consistently.

(b) A market in which the stock price are decreasing consistently.

(c) A market in which the stock price are stable over a long time.

(d) None of the above

25. What is a financial instrument?

(a) Anything that ranges from cash, deed, negotiable instrument, or for that matter any written and authenticated evidence that shows the existence of a transaction or agreement.

(b) Is basically any security that is held with the government and has the highest possible rate of interest.

(c) Is a contract where the borrower, who is also the purchaser, pays a series of in statements that includes the interest of the principal amount

(d) None of the above

26. The rate of return earned on a bond, if it is called before its maturity date is called as:

(a) Yield to Maturity

(b) Yield to Call

(c) Yield to Earning

(d) Yield to Return.

27. When many consumers receive the same message from business and non-profit organizations through mass media, such as broadcast television, radio and newspapers, regardless of Consumer interest, it is called as _____.

(a) Block Marketing

(b) Mass Marketing

(c) General Marketing

(d) Media Marketing.

28. Which of the following statement is incorrect as regards organization's response to its environment?

(a) Organizations must have the capacity to monitor and make sense of their environments.

(b) Organizations must identify and attend to the environmental factors and features that all closely related to goal achievement and performance.

(c) Organizations must have the interval capacity to develop effective responses.

(d) Organisation can function ignoring the environment.

29. The headquarters of Adani Ports and Special Economic Zone Limited is in:

(a) Ahmedabad

(b) Mumbai

(c) Kolkata

(d) New Delhi

30. Who is the ownership group of Bharat Petroleum Corporation Ltd.?

(a) Government of India

(b) Ministry of Oil and Refinery

(c) Maharashtra State Government

(d) Reliance group.

31. Which one of the following wholly owned subsidiary of Coal India Limited provides exploration, planning and technical support to other production subsidiary companies?

(a) Central Coalfields Limited

(b) Central Mine Planning and Decision Institute Limited

(c) Northern Coal field Limited

(d) Bharat Coking Coal Limited.

32. Which one of the following pharmaceutical company does not fall in first three positions of pharmaceutical company in India?

(a) Ranbaxy Ltd.

(b) Glaxo (India) Ltd.

(c) Reddy's Lab. Ltd.

(d) Mankind

33. In 1983, Infosys Ltd. relocated its corporate headquarters from _____ to _____.

(a) Pune to Bengaluru

(b) Bengaluru to Pune

(c) Delhi to Bengaluru

(d) Mumbai to Bengaluru

34. In 1974, _____ was renamed as ITC Limited.

(a) Imperial Tobacco Company Limited

(b) Imperial Tobacco Company of India Ltd.

(c) Indian Tobacco Company Limited

(d) Integral Tobacco Company Limited.

35. As a part of series of measures taken towards liberalizing foreign investment, permission was granted to _____ to invest up to 100 percent capital in priority sectors.

(a) Non-Resident Indians

(b) Overseas Corporate Bodies

(c) Both (a) & (b)

(d) 100 percent Capital is never allowed.

36. Which, one of the following is a “Point of Contact” Business facilitator?

(a) Freight Forwarder

(b) Business Incubator

(c) Financial Consultant.

(d) All of the above

37. The Reserve Bank of India being the Central Bank of India performs all the central banking functions. Which one of the following is not the Functions of RBI?

(a) Issue of currency

(b) Banker to the Government

(c) Watchdog of the unethical competition in the market

(d) Custodian of the nation's foreign exchange reserves

38. Competition law is a tool _____.

(a) To implement and enforce Competition policy

(b) To Prevent and punish anti-competitive business practices by firms

(c) To Prevent unnecessary Government interference in the market

(d) All of the above.

39. The preamble to the Competition Act does not include:

(a) Prevent practices having adverse effect on competition

(b) To Promote and sustain competition in markets

(c) To Protect the interests of producers

(d) To ensure freedom of trade carried on by other participants in markets.

40. NABARD is also known for its:

(a) SHG Bank Linkage Programme

(b) AKG Bank Linkage Programme

(c) CBG Bank Linkage Programme

(d) BHG Bank Linkage Programme

41. _____ focuses on training the trainers in entrepreneurship development.

(a) NIESBUD

(b) NISBUD

(c) EDI

(d) None of the above.

42. The number of units of given currency that can be purchased for one unit of another currency is called _____.

(a) Current Ratio

(b) Exchange Ratio

(c) Equity

(d) Dividend

43. Risk is a probable chance that investments' actual returns will be _____ than as calculated.

(a) Increased

(b) Reduced

(c) Equal

(d) None of the above

44. Financially sound companies with paid dividend is known as?

(a) Blue chip

(b) Bonds

(c) Debenture

(d) None of the above.

45. _____ is a strategy which involves setting low prices in order to discourage or deter potential new entrants to the supplier's market.

(a) Pre-Emptive Pricing

(b) Low Pricing

(c) Cut-throat Pricing

(d) Bargaining Pricing.

46. The information and communication technology has introduced several terms in the lexicon of BCK e.g. 24 X 7, B2B, B2C, etc. The impact of this evolution is the decline and demise of old businesses and newer ways of doing the business. On this basis, it can be said that BCK is.

(a) Vast

(b) Multi-disciplinary

(c) Eclectic

(d) Even-evolving and expanding.

47. Economic, Activities are driven cause of _____ ?

(a) Self-Interest

(b) Self-less motive

(c) Human welfare

(d) Self satisfaction

48. Which of the following statements distinguishes business from entrepreneurship?

(a) Entrepreneurs are the business owners too

(b) All business owners are entrepreneurs too

(c) Entrepreneurs seek out new opportunities and pursue innovative business ideas

(d) (a) and (b)

49. Which of the following is correct?

(a) Max. No. of members is 50 in case of private limited company.

(b) Freely transferable shares in case of private limited company.

(c) Max. No. of members-200 in case of private limited company.

(d) None of the above.

50. In 1992, some of the Public Sector Enterprises were first corporatized and process was started to sold a large chunk of shares to public. This process may be regarded as:

(a) Merger

(b) Disinvestment

(c) Globalization

(d) Sell-off

Answers:

1.	a	2.	c	3.	d	4.	a	5.	d
6.	a	7.	d	8.	c	9.	d	10.	b
11.	a	12.	c	13.	a	14.	a	15.	b
16.	c	17.	a	18.	d	19.	a	20.	a
21.	a	22.	d	23.	d	24.	a	25.	a
26.	b	27.	b	28.	d	29.	a	30.	a

31.	b	32.	d	33.	a	34.	a	35.	c
36.	b	37.	c	38.	d	39.	c	40.	a
41.	a	42.	b	43.	b	44.	a	45.	a
46.	d	47.	a	48.	c	49.	c	50.	b

1. Micro economics covers the study of—

- (i) Consumer's behaviour
- (ii) Producer's equilibrium
- (iii) Fiscal system of an economy
- (iv) Factor pricing

- (a) i and iii
- (b) ii and iv
- (c) i, ii and iii
- (d) i, ii and iv

2. Micro economics does not cover—

- (a) Consumer behaviour
- (b) Factor Pricing
- (c) General price level
- (d) Product Pricing

3. A dual system of pricing exists in—

- (a) Capitalist economy
- (b) Socialist economy
- (c) Mixed economy
- (d) None of these

4. Which of the following is not correct about capitalistic system—

- (a) Too much of waste due to cut throat competition
- (b) There is right of private property.
- (c) Conditions are not favourable for equitable distribution of wealth.
- (d) There is central planning authority.

Q.5 to Q. 8 are based on the following conversation

Ram: “Rise in prices of goods have made it difficult to make two ends meet”

Shyam: “Yes, the cost of cultivation too has increased very much”.

Raghu: “Government should take steps to curb the price rise and provide relief to common man”.

Bhola: “Yes, he government should deal strictly on hoarders and black marketers”.

5. In the above conversation whose statements shows positive aspect of Economics?

- (a) Ram
- (b) Shyam
- (c) Both (a) and (b)
- (d) Bhola

6. In the above conversation whose statements shows normative side of economics

- (a) Shyam
- (b) Raghu
- (c) Bhola
- (d) Both (b) and (c)

7. Shyam's statement in the above conversation shows—

- (a) What is
- (b) What can be
- (c) What ought to be
- (d) What will be

8. Bhola's statement in the above conversation shows—

- (a) What is
- (b) What should be the things
- (c) What was
- (d) None of the above

9. Consumers and producers make their choices based on the market forces of demand and supply in—

- (a) Socialist (Command) Economy
- (b) Mixed Economy
- (c) Capitalist Economy
- (d) Closed Economy

10. Which of the following is considered as a disadvantage of allocating resources in a capitalist economy?

- (a) Income will tend to be unevenly distributed
- (b) People do not get goods of their choice
- (c) Men of initiative and enterprise are not rewarded
- (d) Profits will tend to be low

11. Social insurance, sickness benefits, old age pension, etc are some social benefits provided by—

- (a) State in capitalist economy
- (b) State in socialist economy
- (c) State in mixed economy
- (d) Both (b) and (c)

12. The quantity demanded of a good or service is the amount that—

- (a) consumer plan to buy during a given period at a given price.
- (b) firms are willing to sell during a given time period at a given price.
- (c) a consumer would like to buy but may not be able to afford.
- (d) is actually bought during a given period at a given price.

13. As the consumer's income increases, the demand for comforts and luxuries will increase _____ to the increase in income.

- (a) Less than proportionate
- (b) More than proportionate
- (c) Proportionate
- (d) Nothing can be said

14. Analysis of the relationship between demand of a commodity and prices of related commodities is-

- (a)** Price Demand analysis
- (b)** Income Demand analysis
- (c)** Cross Demand analysis
- (d)** Market Demand analysis

15. When price changes and proportionate change in market demand is more than proportionate change in individual demand implies that the market demand curve is _____ than the individual demand curves.

- (a)** Steeper
- (b)** Flatter
- (c)** Vertical
- (d)** None of the above

16. Assume that the market demand curve for Dinshaw Ice cream is known and given to us. With summer setting in, price remaining the same the consumers would –

- (a)** shift to a lower demand curve leftward
- (b)** move upward along the same demand curve
- (c)** shift to a higher demand curve rightward
- (d)** move downward along the same demand curve

17. The demand for TROUSERS will lead to _____ due to change in the preference in favour of JEANS.

- (a) Extension in Demand of trousers
- (b) Increase in Demand of trousers
- (c) Contraction in Demand of trousers
- (d) Decrease in Demand in trousers

18. Who explained the abnormal shape of demand curve for diamonds through the doctrine of conspicuous consumption?

- (a) Thorstein Veblen
- (b) Robert Giffen
- (c) David Ricardo
- (d) Alfred Marshall

19. Consumers buy a good till $P_x = MU_x$. If the price falls, the consumer will reach equilibrium-

- (a) at a lower quantity
- (b) at a higher quantity
- (c) at zero quantity level
- (d) all the above

20. Which of the following is a variable and influencing factor in the Law of Demand?

- (a) Consumer's Income
- (b) Consumer's Tastes and Preferences
- (c) Price of related goods
- (d) Price of the good

21. The factor which mobilize land, labour and capital; combines them in the right proportion and then organizes the production activity is –

- (a) Owner
- (b) Labour
- (c) Manger
- (d) Entrepreneur

22. According to _____ innovations introduced by an entrepreneur give rise to profits.

- (a) Prof. F.H. Knight
- (b) Prof. Joseph A. Schumpeter
- (c) Prof. Paul Samuelson
- (d) Dr. Alfred Marshall

23. The above equations shows that-

- (a) One factor is fixed and another variable
- (b) Both factors are fixed
- (c) Both factors are variable
- (d) Both factors are semi-variable

24. If MP goes on increasing, it should be understood that law of _____ is applying.

- (a) increasing returns
- (b) decreasing returns
- (c) constant returns
- (d) diminishing returns

Use the following data to answer questions 25 and 26

TP is Zero level of employment

25. The total product when 5 units of labour are employed is-

- (a) 60
- (b) 76
- (c) 90

(d) 96

26. The average product of 3rd unit of labour is-

(a) 21

(b) 20

(c) 19

(d) 18

27. All of the following are the properties of isoquant except-

(a) An isoquant is downward sloping curve

(b) A higher isoquant represents a higher level of output

(c) Two isoquants can intersect each other

(d) Isoquants are convex to the origin

28. When a firm's dependence on external sources of funds increase and it finds difficulty to repay, it is a case of –

(a) financial diseconomies

(b) financial economies

(c) managerial diseconomies

(d) technical diseconomies

29. Raw material is an example of –

(a) Circulating Capital

(b) Fixed Capital

(c) Tangible Capital

(d) Real Capital

30. In order to increase output, if both inputs must be increased in fixed proportion, it follows that both the inputs are ____ of each other.

(a) perfect substitutes

(b) perfect complements

(c) imperfect substitutes

(d) imperfect complements

Use the following figure to answer questions 31-32

31. In the figure above at the equilibrium point E –

(a) demand is more than supply

(b) supply is more than demand

(c) demand and supply are equal

(d) none of the above

32. In the above figure equilibrium point, quantity and price are –

(a) E , OQ , OP

(b) E , ES , EP

(c) ES , ED, OQ

(d) E , EP , ED

33. Which of the following is/are the features of perfect competition ?

(i) Large number of buyers and sellers

(ii) Identical product

(iii) Free entry and exit

(iv) No transportation cost

(a) i, ii and iii

(b) ii, iii and iv

(c) i, ii, and iv

(d) i, ii, iii and iv

34. Odd one out of the following :

- (a) Firms are of optimum size and earn normal profits only in long run.
- (b) Firms sell identical product at uniform price
- (c) Firms are not of optimum size and earn super normal profits in long run.
- (d) Firms are free to move in or out of the industry.

35. When MR is zero the elasticity of demand on AR curve is –

- (a) $e < 1$ and TR is maximum
- (b) $e = 1$ and TR is maximum
- (c) $e > 1$ and TR is rising
- (d) none of these

36. In the long run, one firm operates at the optimum level while other operates at sub-optimum level. Such firms belong to –

- (a) monopoly and perfect competition
- (b) perfect competition and monopolistic competition
- (c) monopolistic competition and oligopoly
- (d) oligopoly and monopoly

37. At the quantity where MR equals MC, the AFC is Rs. 7; AVC is Rs. 23 and the price is Rs. 30, hence, the firm –

- (a) should continue production in short run
- (b) should continue production in long run
- (c) should shut down
- (d) none of these

38. The characteristic of monopolistic competition which is compatible with monopoly is-

- (a) One seller and large number of buyers
- (b) Full control over price
- (c) Freedom of entry and exit
- (d) Demand Curve slopes downward

39. In the long run, a monopolist produces _____ level of output and charge a _____ price than a firm under perfect competition market

- (a) lower ; higher
- (b) lower; lower
- (c) higher ; lower
- (d) higher ; higher

40. The concept of group equilibrium is related to-

- (a) Paul Sweezy
- (b) Chamberlin's monopolistic competition
- (c) Perfect competition
- (d) none of the above

41. Cost of living increases when business cycle is _____

- (a) expanding
- (b) contracting
- (c) at peak
- (d) at lowest point

42. The trough of a business cycle occur when _____ hits its lowest point.

- (a) the money supply
- (b) the employment level
- (c) inflation in the economy
- (d) aggregate economic activity

43. Which one of the following is not correct about business cycle?

- (a) They occur simultaneously in all industries and sectors
- (b) They affect not only output level but also other related variables
- (c) They are international in character
- (d) None of the above

44. _____ is of the view that fluctuations in economic activities are because of fluctuations in aggregate effect demand.

- (a) Keyens
- (b) Schumpeter
- (c) Nicholas Kaldor
- (d) Joan Robinson

45. Economic recession is characterized by all of the following except _____

- (a) Decline in investments, employment
- (b) Increase in the price of inputs due to increased demand for inputs
- (c) Investors confidence is shaken
- (d) Demand for goods, services decline

46. If the population growth rate is higher than the economic growth rate it will result in _____

- (a) higher income ; lower savings ; lower employment
- (b) lower income ; lower savings ; lower investment
- (c) higher investment ; lower income ; higher saving
- (d) lower income ; lower savings ; higher employment

47. The term business cycle refers to –

- (a) fluctuations in aggregate economic activity over time.
- (b) ups and down in the production of goods
- (c) increasing unemployment
- (d) declining savings

48. Fall in the level of investments, fall in production, fall in employment, fall stock prices, etc. are found during _____ phase of business cycle.

- (a) expansion
- (b) boom
- (c) peak
- (d) contraction

49. Business cycles appear due to present fluctuations in prices affecting the output and employment in future is _____

(a) Cobweb theory by Nicholas Kaldor

(b) Ordinal theory by Allen & Hicks

(c) Cobweb theory by J.M. Keyens

(d) None of the above

50. The great depression of _____ caused enormous misery and human sufferings

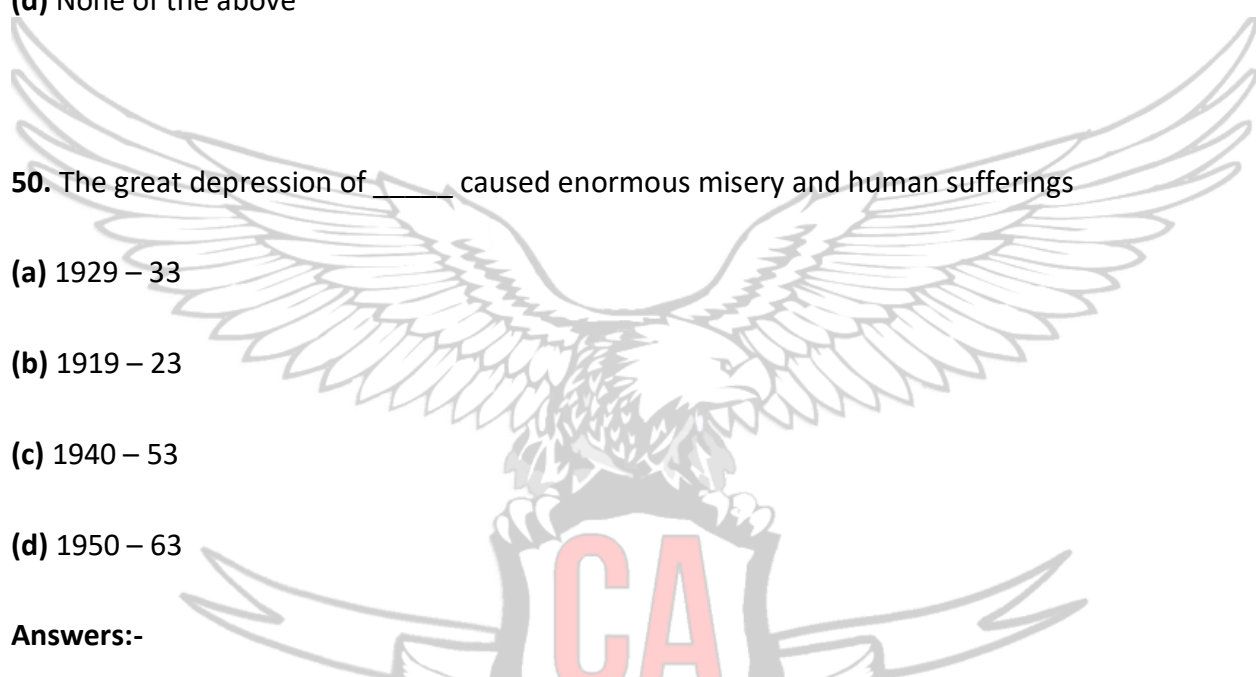
(a) 1929 – 33

(b) 1919 – 23

(c) 1940 – 53

(d) 1950 – 63

Answers:-



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

46.	b	47.	a	48.	d	49.	a	50.	a
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