

FBQ1: A _____ stakeholder organization is a firm or cooperative that legally recognizes more than one type of stakeholder
Answer: *Multi*

FBQ2: Selection and election of the members of the board of directors is one of the most important roles performed by _____.
Answer: *Members*

FBQ3: The total management concept which is a distinctive feature of the _____
Answer: *agricultural cooperative*

FBQ4: _____ is responsible for establishing policies for the cooperative
Answer: *Board of directors*

FBQ5: _____ is responsible for hiring and directing employees
Answer: *Manager*

FBQ6: _____ is responsible for planning a program that will carry out the policies and objectives
Answer: *Manager*

FBQ7: Under _____, producers turn over the pricing and marketing decisions to the cooperative marketing staff
Answer: *Market pooling*

FBQ8: The basic difference in the two kinds of pool relates to the degree of control over _____ which is retained by the producers
Answer: *Price*

FBQ9: In _____ pool the producer, turns the product over to the cooperative to be comingled with the offerings of many other members
Answer: *Seasonal*

FBQ10: In _____ pool, the producer sets a minimum or reservation price below which the commodity may not be sold.
Answer: *Call*

FBQ11: _____ includes the distribution of seeds and fertilizers to farmers.
Answer: *input supply*

FBQ12: In _____ corporation management may be concentrated in the hands of a group of experts
Answer: *Investor*

FBQ13: Cooperative corporation is owned and controlled by its _____
Answer: *Members*

FBQ14: The price received is usually the expected cash price on the day of delivery for _____ pool

Answer: *Purchase*

FBQ15: Ownership of investor corporation is based on those who buy its _____.

Answer: *Stock*

FBQ16: Source of funds from retained _____ is often called institutional capital

Answer: *Surplus*

FBQ17: A corporation is usually created by _____ government

Answer: *State*

FBQ18: One man one vote is a feature of _____ society

Answer: Co-operative

FBQ19: _____ of the cooperative elect a board of directors

Answer: *Members*

FBQ20: In _____ co-operatives members benefit from reduced retail prices as a result of quantity-price discounts

Answer: *Consumer*

FBQ21: In co-operative marketing _____ of scale is an enormous benefit

Answer: *Economy*

FBQ22: _____ sharing is a significant reason to cooperatively market

Answer: *Resource*

FBQ23: Cooperative _____ often use their power in collective bargaining

Answer: *Marketers*

FBQ24: The minimum age required to be a member of a primary co-operative is _____ years old

Answer: *Twenty one*

FBQ25: The word _____ shall be the last word in the name of every registered society with limited liability

Answer: *Limited*

FBQ26: _____ number of primary registered cooperative societies are required to register a secondary cooperative

Answer: *Two*

FBQ27: Voluntary membership is not a principle of cooperative

Answer: *False*

FBQ28: Cooperative marketing is also known as _____ marketing

Answer: *Alliance*

FBQ29: Citizen production is based on voluntary efforts by individuals or groups to

enhance the _____ of services they use

Answer: *Quantity*

FBQ30: Two kinds of initial _____ needed to finance cooperatives are fixed and operating

Answer: *Capital*

FBQ31: Band wagon effect is a reason for joining co-operative society. True or False

Answer: True

FBQ32: The associative benefit from the activities of others by non-contributing members is termed _____

Answer: *Free-ride*

FBQ33: _____ school of cooperatives are mainly business firms that have some unique social and associational features.

Answer: *Business*

FBQ34: The _____ school considers cooperatives as a "member-owned business"™ that need to modernize and professionalize in order to meet the growing competition from private firms

Answer: *Business*

FBQ35: Cooperatives as a social organization seeks to meet economic and _____ needs of members

Answer: *Welfare*

FBQ36: Agriculture includes farming, forestry, _____ and livestock

Answer: *Fisheries*

FBQ37: As an _____ organization, cooperative is a business

Answer: *Economic*

FBQ38: In cooperatives net margins are distributed according to _____

Answer: *Patronage*

FBQ39: Trade credit is offered by a _____

Answer: *Supplier*

FBQ40: _____ cooperatives find better markets for members' produce

Answer: *Marketing*

FBQ41: Co-production is the mix of activities that both public service agents and _____ contribute to the provision of public financed services.

Answer: *Citizens*

FBQ42: The cooperative has its own _____ personality created through a charter

Answer: *Legal*

FBQ43: Employee salaries, utilities are examples of _____ capital

Answer: *Operating*

FBQ44: Providing initial capital is a basic _____ responsibility

Answer: *Member*

FBQ45: The amount of debt capital which may be obtained is directly related to how much _____ capital the members are willing to provide

Answer: *Equity*

FBQ46: Retribution involves reward or _____

Answer: *Sanctioning*

FBQ47: Cooperative _____ are based on the popular idea of "one man one vote"

Answer: *Democracy*

FBQ48: Cooperative marketing have _____ distinct objectives

Answer: *Objectives*

FBQ49: _____ loans are usually for a year or less

Answer: *Operating*

FBQ50: _____ serve as a protection or insurance of the capital investments of members

Answer: *Reserves*

Multiple Choice Questions (MCQs):

MCQ1: Institutional and _____ capital are the safest forms of funding

Answer: Commercial loan

MCQ2: The higher the gearing ratio, the _____ the risk the cooperative runs in losing their assets in the event of inability to repay a loan.

Answer: Same

MCQ3: Financial leverage is also known as _____

Answer: Clutching

MCQ4: The gearing ratio as an index is used in determining the _____ strength of the cooperative

Answer: social

MCQ5: _____ is a long term source of funds

Answer: Member share capital

MCQ6: Members help finance the operations and growth of the cooperative through the following means except

Answer: annual membership fees

MCQ7: Capital for the operation and improvement of the cooperative business can come from the following except

Answer: directly from members themselves

MCQ8: _____ cooperative is due largely because the financial stake or contribution of the membership of the cooperative is small relative to the non-member stake

Answer: Primary

MCQ9: Constant _____ may provide bases for in-course corrections

Answer: Planning

MCQ10: _____ is the process where by management determines the results which were obtained and measures them against the objectives or goals that were set up for the activity.

Answer: Planning

MCQ11: Cooperatives in _____ assume that members operate the cooperative on jointly owned agricultural plots

Answer: Consumer

MCQ12: _____ encourages cooperation more effectively than does retribution

Answer: rewards

MCQ13: _____ cooperative is opens to different portfolios of investments and activities

Answer: credit

MCQ14: The analysis of relevant _____ is the first stage in planning

Answer: Resources

MCQ16: The word _____ must not be part of the name of the cooperative society to be registered.

Answer: Financialization

MCQ17: _____ cooperatives find better markets for members' produce

Answer: consumer

MCQ18: _____ includes the distribution of seeds and fertilizers to farmers.

Answer: Input supply

MCQ19: Cooperative corporation is owned and controlled by its _____

Answer: Shareholders

MCQ20: _____ designs programs or plans of action to carry out the policy

Answer: Manager

MCQ21: _____ is often referred to as indirect reciprocity in the cooperation literature

Answer: Reward

MCQ22: _____ centers on the theory of "You scratch my back, I scratch yours"

Answer: Reward

MCQ23: External funding may be provided in co-operative by _____

Answer: Annual dues by members

MCQ24: The contract pool is of _____ general types

Answer: One (1)

MCQ25: _____ is by far the more common pools

Answer: Working

MCQ26: _____ is a day-to-day execution of detailed activities in accordance with the necessary instructions.

Answer: directing

MCQ27: The _____ function is the preparation for work and not the actual performance of the work.

Answer: directing

MCQ28: The cooperative _____ is an overall general statement of objectives of the cooperative.

Answer: Project

MCQ29: It is the responsibility of the _____ to devise programs to carry out the policies

Answer: Members

MCQ30: Nominees to the board are required to be members of the cooperative, but _____ go far beyond membership

Answer: Social capital

MCQ31: _____ control is a feature of cooperative

Answer: Associative

MCQ32: _____ is a motivation to join and participate in cooperatives activities

Answer: nepotism

MCQ33: _____ capital is needed to purchase relatively short term items in nature

Answer: Working

MCQ34: A _____ is a network of trust where members benefit from the brotherhood economics associated with the group

Answer: Agriculture

MCQ35: The following are types of cooperative society except _____

Answer: Hybrid

MCQ36: Delivery of social services to the needy is contribution by _____ .

Answer: Capitalist

MCQ37: The mix of activities that both public service agents and citizens contribute to the provision of public financed services is called _____

Answer: School

MCQ38: _____ involves punishment or sanctioning

Answer: Reward

MCQ39: _____ is the gearing up process of assembling the resources to carry out the plan.

Answer: Planning

MCQ40: Cooperative marketing have _____ distinct objectives

Answer: Two (2)

MCQ41: _____ would eliminate the need for using borrowed funds and impairing capital

Answer: Member capital

MCQ42: _____ serve as a protection or insurance of the capital investments of members

Answer: Member capital

MCQ43: _____ loans, usually for a year or less,

Answer: Fixed

MCQ44: The amount of debt capital which may be obtained is directly related to how much _____ capital the members are willing to provide

Answer: Short term

MCQ45: _____ is a major cause of the collapse of many groups as it is an indication of lack of support by members.

Answer: Risks

MCQ46: Citizen production is based on _____ efforts by individuals or groups to enhance the quality and/or quantity of services they use

Answer: Economic

MCQ47: The study of _____ suggests that societies with higher levels of membership associations also do better economically, in addition to enjoying higher levels of trust and democratic participation

Answer: Social capital

MCQ48: Cooperatives function in the interests of their _____, not shareholders.

Answer: stockholders

MCQ49: There are _____ prong of sustainability

Answer: One (1)

MCQ50: _____ is define as access by all to nutritious, safe and adequate food at all time needed to meet the body requirement for a healthy life

Answer: Cooperative security.

MCQ15: A corporation is usually created by _____ government

Answer: international