

Agribusiness

- 1) The best strategy for handling a “know-it-all” customer is:
 - a. telling the customer that you know it all
 - b. letting the customer know that you don’t agree with “know-it-all” customers
 - c. not being competitive or argumentative with the customer
 - d. asking the customer to leave the store and come back later

Competency: Marketing

- 2) A disadvantage associated with projected cash flow is that it
 - a. shows when excess cash will be available
 - b. projects prices that are difficult to estimate
 - c. allows planned purchases
 - d. evaluates the relationship of short-term debt to repayment capacity

Competency: Finance & Accounting

- 3) The practice of cultivating, processing, and distributing food in or around a village, town or city is known as
 - a. sustainable agriculture
 - b. urban agriculture
 - c. organic agriculture
 - d. community gardening

Competency: Terminology & Trends

- 4) The practice of using an integrated system of plant and animal production practices that have a site-specific application that will last over the long term is known as
 - a. hydroponics
 - b. sustainable agriculture
 - c. organic farming
 - d. integrated pest management

Competency: Health, Safety, & Environmental Management

- 5) One advantage of incorporating a farm business is that it will
 - a. result in double taxation
 - b. result in fewer rules and regulations to follow
 - c. limit personal liability of the owners
 - d. reduce the amount of record keeping

Competency: Management Analysis & Decision Making

- 6) Which of the following is the most accurate about agriculture in the U.S?
- A vast majority of U.S. farms have a large amount of debt outstanding.
 - A majority of U.S. farms are operated for a profit.
 - Very few U.S. farmers have non-farm income.
 - Environmental regulation is having a larger impact on the management of U.S. farms.

Competency: Health, Safety, & Environmental Management

- 7) Technology-advanced farm equipment
- reduced the labor market for agriculture
 - increased the labor market for agriculture
 - has not impacted the labor market
 - has resulted in economic inefficiency

Competency: Marketing

- 8) Since farmers are continually exposed to loud noises, they should have periodic hearing tests called
- visualgrams
 - physicals
 - audiograms
 - ophthalmogram

Competency: Health, Safety, & Environmental Management

- 9) The projected cash flow for a business includes:
- projected incomes, debt payments, and expenses
 - debt payments and expenses
 - expenses, inventories, and debt payments
 - cash income, cash expenses, and debt payments

Competency: Finance & Accounting

- 10) The Food, Conservation, and Energy Act passed by the U.S. Congress in 2008 is also called
- the Farm Bill
 - the Farmers Full Employment Act
 - the Patient Protection and Affordable Care Act
 - the Green Energy Initiative

Competency: Terminology & Trends

ANSWER KEY

1. C
2. B
3. B
4. B
5. C
6. D
7. A
8. C
9. A
10. A