

I. Multiple-Choice Questions

Part I. Choose an appropriate term for each of the following definitions of some common business terms. (30%)

(A) corporate values	(B) stakeholder	(C) commission	(D) mortgage
(E) cash flow	(F) mutual fund	(G) board of directors	(H) intellectual property
(I) entrepreneurship	(J) trading bloc	(K) hedging	(L) liability

1. An investment vehicle managed by finance professionals that raises capital by selling shares in a chosen and balanced set of securities to the public.
2. Knowledge, creative ideas, or expressions of human mind that have commercial value and are protectable under copyright, patent, trademark, or trade secret laws from imitation and infringement.
3. A set of countries which engage in international trade together and are usually related through a free trade agreement or other association.
4. The operating principles that guide an organization's internal conduct as well as its relationship with its customers, partners, and shareholders.
5. A risk management strategy used in limiting probability of loss from fluctuations in the prices of commodities, currencies, or securities.
6. A person, group or organization that has interest or concern in an organization.
7. A claim against the assets, or legal obligations of a person or organization, arising out of past or current transactions or actions.
8. A legal agreement that conveys the conditional right of ownership on an asset or property by its owner to a lender as security for a loan.
9. Mutually agreed upon, or fixed by custom or law, fee accruing to an agent, broker, or salesperson for facilitating, initiating, and/or executing a commercial transaction.
10. Governing body of an incorporated firm. Its members are elected normally by the stockholders of the firm to govern the firm and look after the subscribers' interests.

Part 2. Choose the best word to fit the gap. (40%)

11. The medical _____ is made up of doctors, surgeons, etc.
(A) charity (B) disciple (C) faculty (D) hospitable
12. The older musicians _____ the new, rock-influenced music.
(A) direct (B) impel (C) disdain (D) yearn
13. Her brother is an _____ who designed this world-famous building.
(A) astronomer (B) athlete (C) astrologer (D) architect
14. The soccer fans _____ their patriotism, waving flags and singing songs.

- (A) interested (B) indulged (C) decreased (D) irritated
15. The medical importance of this discovery is of _____ value.
(A) inestimable (B) indecisive (C) inexperienced (D) indicative
16. This custom is _____ in our country. Every citizen is quite familiar with it.
(A) purposing (B) pursuing (C) pretending (D) prevailing
17. She was _____ of anybody's attempts to interfere in her work.
(A) resentful (B) regretful (C) respectful (D) restful
18. She sent them a present to show her _____.
(A) gratitude (B) guarantee (C) grace (D) guide
19. The teacher was _____ by those naughty students.
(A) provoked (B) placed (C) proved (D) pointed
20. The President needs Congress' permission to _____ war on another country.
(A) wave (B) wince (C) wage (D) whine
21. We are eating lunch. Won't you _____?
(A) practice (B) participate (C) placate (D) prepare
22. Being _____ about your chances will do no good. You should be more optimistic.
(A) formative (B) farcical (C) fatalistic (D) firm
23. The human heart is the _____ of all activities.
(A) formula (B) fawn (C) fuse (D) fountain
24. Are the stories about King Arthur and his Knights of the Round Table simply _____?
(A) levels (B) legends (C) lecturers (D) lights
25. A nail _____ the tire of our car.
(A) pieced (B) picked (C) pierced (D) perished
26. The mission of an _____ is to explore the mysterious space.
(A) astronaut (B) agent (C) agonist (D) assistant
27. Students should at least show _____ to the teachers.
(A) revenge (B) reverse (C) reverie (D) reverence
28. Mr. Brown manages a _____ shop. He is always nice to his customers.
(A) spurn (B) sunburn (C) suburban (D) sojourn
29. The murderer was executed by _____ injection.
(A) lethal (B) legal (C) legitimate (D) local
30. Smoking _____ to his early death.
(A) made (B) contributed (C) entailed (D) procreated

II. Writing (30%)

The following is a letter of complaint concerning non-delivery from a customer. If you are a supplier, how would you deal with such a complaint? Write a reply of about 100 to 120 words in English, following the general rules of business letters.

Dear Sir/Madam,

On July 25th I sent you an order for sixty copies of *English and Business Correspondence* by Juan Selcombe, stressing the importance of delivery by September 15th at the latest, the date on which the new school semester was due to begin.

I have received no acknowledgement of the order, nor have the books been delivered. Failure to receive them on time is causing serious inconvenience and I shall be glad if you will look into the matter as one of urgency and let me know when the books may be expected.

Yours sincerely,

Samuel Johnson