

Which year was the Central Bank of Nigeria Established?
1958

When was west African Currency Board established?
1912

Commercial Banks are known as what?
Retail bank

The following are all features of money except?
Availability

Which of the following the epicenter of a nation's financial system?
Central bank

The motives for holding money includes the following except
Metallic

Which of the following is an outfit legally registered to accept funds and other valuables for safe keeping?
Bank

Which is not a Money Deposit bank in Nigeria?
Lapo Bank

Which of the following is not a directorate in the Central Bank Of Nigeria?
Risk management's Directorate

Which of the following is the described as the apex bank
Central Bank of Nigeria

The era of _____identified and designated few commodities to serve as medium of exchange.
Direct exchange

_____is money that is acceptable to the masses on the strength of government imprints on it
Token money

The concept of e-money in Nigeria was introduced in which year?
1996

The origin of paper, money (notes) could be traced to the goldsmiths of the middle ages in England.
England

_____ is the currency in circulation which includes notes and coins plus bank deposits.
Pure money

The intrinsic value of a token money is less than the _____.
Face value

_____ is that money represented by commodities such as grains, salt, cloth, slaves whose demand amongst other commodities are perfectly inelastic.
Commodity money

When money has an equal face and intrinsic value, it is called

Full bodied money

_____ is simply the application of electronic devices to electronic devices to effect payments arising from business transactions without the use of cash.

E-money

_____ include the money kept in savings, demand and time accounts

Bank deposits

_____ strictly de-emphasizes the use of cash in making payments in both local and international transactions.

Era of E-money

The beginning of _____ is influenced by ownership, possession and control.

Agriculture

The era of _____ suffered from the major problem of double coincidence of wants of barter

Money exchange

Which era was marked by the exchange of goods and services within and among the expanding families.

Barter system

The development in which era of monetary evolution gave rise to the emergence of direct exchange?

Subsistence

The era of _____ was marked by the simple ownership, possession and control of the natural resources.

Subsistence

Which era has the face and intrinsic values of money equal?

Money exchange

Those money market instruments that can be easily converted into cash without loss in value are _____

Commodity money

One of the major problems of the barter system is _____

Double coincidence of wants

The _____ system had no room for any medium of exchange as the people exchanged the goods and services at their disposal with what the other party had for exchange

Era of barter system

The era of _____ identified and designated few commodities to serve as medium of exchange.

Direct exchange

Any financial institution that accepts, collects, transfers, pays, exchanges, lends, invests, or safe-guard money for its customers is known as _____

Bank

How many major stages of monetary evolution do we have?

Six

The enforcement of the rules and regulations fall on the _____ to sustain the stability of the banking system

CBN

A _____ bank has many owners, and they elect from their selves a certain number who are entrusted to manage and administer the bank in the day-to-day activities.

Public Bank

The era of _____ was marked by the movement of man from one end of the earth to the other.

Spherical adventure

The _____ laws in each economy provides operational definition and functional classification which governs banking practices in the economy.

Banking

The _____ of a bank are the portion of its total receipts which include discount, interest dividends, and commission

Profit

A bank with few owners and who attends personally to its management is known as a _____

Private Bank

A Bank is different from other financial institutions in that they cannot _____ though they may be accepting deposits

Create credit

A _____ is an institution which accepts deposits from the public and in turn advances loans by creating credit.

Bank

Which of the following is the epicenter of a nation's financial system?

Central bank

The following are all features of money except?

Sprayability

Identify any of the following that is legally registered outfit to accept funds and other valuables for safe keeping.

Bank

The motives for holding money includes the following except

Explorative

Which year did the Centralbank of Nigeria start operations?

1959

Which is not a Money Deposit Bank in Nigeria?

Lapo

Which of the following is the described as the apex bank

Central Bank

Which of the following is not a directorate in the Central Bank Of Nigeria?

Chairman's Directorate

When was west African Currency Board established?
1912

Commercial Banks are also known as what?
Retail bankers

which of the following is a capital market instrument? ANS Bankers
acceptance

What is described as the process of involving different lenders in
providing various portions of a loan by merchant banks? ANS Loan
Disbursement

Which of the following is not a secondary function of money ANS Medium of
exchange

All the following are parties to a bill of exchange EXCEPT? ANS payer

which of the following banking systems allows a banking institution to
have two or more locations? ANS branch banking

which of the following is not a form of investment? ANS
notional investment

What best describes a cheque that is stale ? ANS presented after six
months of issue

Which of the following is defined as the difference between disposable
income and consumption? ANS savings

Merchant banks can be described as? ANS wholesale banks

Which of the following concepts describe that if people decide to save
more, they may end up saving less, unless if the increase in propensity
to save is accompanied by a higher propensity to invest? ANS paradox of
thrift

1. When was west African Currency Board established?

1915

1914

1913

--->> 1912

2. Identify any of the following that is legally registered outfit to
accept funds and other valuables for safe keeping.

Insurance house

Bureau De Change

--->> Bank

stock market

3. Which of the following is not a directorate in the Central Bank Of Nigeria?

Corporate services Directorate

Economic policy Directorate

--->> Chairman's Directorate

Governor's Directorate

4. Commercial Banks are also known as what?

--->> Retail Banks

Wholesale banks

Bankers bank

Apex bank

5. Which year did the Centralbank of Nigeria start operations?

1956

1957

1958

--->> 1959

6. Which of the following is the described as the apex bank

Gtbank

--->> Central Bank

Zenith Bank

Jaiz Bank

7. The following are all features of money except?

--->> Sprayability

Acceptability

Cognisability

Divisiblity

8. Which is not a Money Deposit Bank in Nigeria?

Access Bank

EcoBank

--->> Lapo Bank

United Bank for Africa

9. The motives for holding money includes the following except

Transactive

--->> Explorative

Precautionary

Speculative

10. Which of the following is the epicenter of a nation's financial system?

--->> Central Bank

Merchant bank

Mortgage bank

Commercial bank

1. The CIBN ACT NO5 of 2005 has made membership of institute '...

optional

--->> compulsory

quota system

by appointment

2. What is represented as the difference between total assets and total liabilities?

Cash

income

--->> Equity

Profit

3. Which of the following is not a basic condition for lending?

capital

collateral

capacity

--->> contract

4. CIBN stands for what?

--->> Chartered Institute of Bankers of Nigeria

Certified Institute of Bankers of Nigeria

Chartered Issuers of bankers in Nigeria

Certified International Bankers of Nigeria

5. Who is the Bill of lading (B/L) usually issued to in international trade arrangement?

--->> the exporter

the importer

the banker

the foreigner

1. Which of the following is defined as the difference between disposable income and consumption?

Asset

--->> savings

capital

liability

2. Money performs the following functions except

medium of exchange

store of value

unit of account

--->> standard for acceptability

3. which of the following is not a money market instrument?

treasury bills

commercial papers

--->> Bonds

Bankers acceptance

4. which of the following is not a form of invest?

autonomous investment

induced investment

non of the options

--->> national investment

5. Which of the following concepts describe that if people decide to save more, they may end up saving less, unless if the increase in propensity to save is accompanied by a higher propensity to invest?

paradox of income

paradox of investment

--->> paradox of thrift

paradox of capital

6. which of the following banking systems allows a single banking institution to conduct operation at two or more locations?

--->> branch banking

unit banking

universal banking

all of the options

7. What best describes a cheque that is presented after six months of issue?

post dated

--->> stale

redundant

inactive

8. which of the following is not a party to bill of exchange?

drawee

payee

--->> payer

drawer

9. Which of the following is not a secondary function of money

Store of value

--->> medium of exchange

standard for deferred payment

non of the options

10. Merchant banks are known as

--->> wholesale banks

retail banks

microfinance banks

non of the options