UDHNA COLLEGE TY BCOM SEM 5 SUB: BUSINESS ADMINISTRATION MCQ BANK						
SR. NO.	**QUESTION**	**OPTION 1**	**OPTION 2**	**OPTION 3**	**OPTION 4**	**CORRECT ANS.**
1	What is not included in social responsibility of business?	Achieving business objectives	Welfare of society	Interest of stakeholders	Control on Product Life Cycle	4
2	Towards whom is social responsibility obligated?	Adults	Babies	Consumers	Hackers	3
3	Who has strengthened the spirit of social responsibility?	Online sales	Sports	Western culture	Growth of trade unions	4
4	According to Adam Smith, with whom does the interest of society coincide?	Singer	God	Time	Individual	4
5	Which of the following is not an argument in favour of social responsibility?	Growth of education	Increase in standard of living	Professional managerial class	Recreation activity	4
6	Which of the following is an argument in favour of social responsibility?	Adventure sports	Workers' participation	Tourism	Transportation	2
7	Who propounded the Principle of Trusteeship?	Gandhiji	Nehruji	Ishwarlal	Govardhandas	1
8	In which of the following is business influence not felt?	Education	God	Market place	Government	2

9	Who amongst the following is not against social responsibility?	Milton Friedman	Peter Drucker	Theodore Levitt	M. K. Gandhi	4
10	According to Companies Act, 2013, how many percentage of three year average annual net profit should be spent on CSR activities in each financial year?	1%	3%	0%	2%	4
11	Who are the pioneers in India regarding social responsibility?	Tatas	Birlas	Ambanis	Guptas	1
12	How much should be the Net worth of a company for CSR to become mandatory?	Rs. 15000 crores	Rs. 800 crores	Rs. 1crore	Rs. 500 crores	4
13	How much should be the Turnover of a company for CSR to become mandatory?	Rs 1crore	Rs 10 crores	Rs 100 crores	Rs 1000 crores	4
14	How much should be the Net profit of a company for CSR to become mandatory?	Rs 3 crores	Rs 6 crores	Rs 1crore	Rs 5crores	4
15	Towards whom does a company not have to accomplish social responsibility?	Kisan	Share holders	Society	Workers	1
16	What is not included as company's social responsibility towards consumers?	Communication	Right quality	Right quantity	Prompt service	1
17	Providing fair remuneration is a company's social responsibility towards which of the following parties?	Consumers	Workers	Investors	Community	2

18	Encouraging sports and providing recreational facilities is accomplishing social responsibility towards whom?	Community	State	Creditors	Customers	1
19	Who among the following is not an interest group that should be satisfied by business enterprise?	Employees	Fellow businessmen	Kings	Workers	4
20	Which of the following is not included under 'proper working conditions'?	Gifts and rewards	Good sanitation facility	Rubber platforms of machines	Spacious rooms	1
21	Which is not the reason for the increasing importance of information?	Societal gossip	Size of companies getting larger	Markets getting wider	Deals becoming more complex	1
22	What is Office?	Center of information	Place of manufacture	Place of canteen	Place of exercise	1
23	'Information affects decision-making'- is this statement,	Incorrect	Partially correct	Void without proof	Correct	4
24	Which of the following is an office function?	Sanitizing furniture	Purchasing curtains	Collecting information	Ensuring wiring system	3
25	Which of the following is not an office function?	Storing information	Processing information	Leaking information	Arranging information	3
26	Arranging information to make it useful and supplying the information to the concerned officers is a/an,	Thought process	Request or appeal	Office function	End result	3
27	Which of the following activity is done in office?	Paperwork	Drawing cartoons	Saving on plastic use	Praying to God	1

28	What is not done in office?	Dealing with production work	Maintenance of paper work	Performing clerical work	Dealing with paper work	1
29	Prof. Dicksy has shown the importance of office by comparing it with,	Lid of a bottle	Battery of a car	Filament of a bulb	Mainspring of a watch	4
30	An office is a,	Control center	Recreation center	Resting place	Place of exercise	1
31	As a Control Center, office helps to,	Monitor plans and policies	Prevent from unwanted deviations	Both and	None	3
32	As an act of observing government laws and rules, office need not maintain which of the following?	Membership register	Debentureholders register	Decision register	Register giving information of the managers	3
33	As a part of keeping records of workers, which of the following is not included?	Record of attendance	Record of leave due	Dressing style	Calculation of overtime	3
34	'Office helps ease the national issue of unemployment to a certain extent', How do you find this statement?	Absurd	Bad	Correct	Disposing	3
35	As a memory center, what is office also known as?	Brain	Nose	Lips	Stomach	1
36	Importance of office has also picked up because of which of the following?	Era of health care	Era of specialisation	Era of short cut	Era of explosion	2
37	Which of the following is not an activity of office?	Correspondence	Typing	Eating	Preparing routine and special reports	3

38	Which of the following is an activity of office?	Filing	Eating	Dancing	Exercising	1
39	What is 'organising incoming and outgoing mail' recognised as?	Activity of office	Physical exercise	Building construction	Electrification	1
40	Which is not a decision about office furniture?	Arrangement of musical instruments	Types of furniture	Shape of table and chairs	Cup-boards for filing	1
41	What is the main objective of management of records and filing?	Providing work to directors	Knowing details of employees family	Birth and death in office circle	Providing information for decision	4
42	Which of the following will 'maintenance of records' not include?	Details of entertainment industry	Filing	Classification of letters	Indexing	1
43	Which types of records are not to be maintained through records management?	Thought processes	Contracts	Letters	Invoices	1
44	Which types of records are to be maintained through records management?	Wedding invitations	Inaugural invitation	Cheques	Shade cards	3
45	Which types of records are not to be preserved for records management?	Statistics	Price lists	Apps list	Tax records	3
46	Which types of records are to be preserved for records management?	Failed experiments	Diet charts	Daily routines	Tender lists	4
47	What does record management not include?	Forms	Reports	Currency notes	Reproduction of written material	3
48	What is included in record management?	Poems	Songs	Packing material	Filing	4

49	What is not included in record management?	Worldly pleasures	Records retention	Micro filming	Records creation	1
50	What is record management not concerned with?	Preservation	Sanitizing	Retrieval	Disposal	2
51	What is 'information' compared with, in business?	Eye lash	Teeth	Nails	Blood	4
52	What does record management not show?	End of business	Past records	Weakness of organisation	Strength of organisation	1
53	Record management helps in preserving the _______________ of organisation	History	Civics	Politics	Economics	1
54	Records act as an evidence in the time of dispute settlement with whom?	All of the below	Debtors	Creditors	Employees	1
55	How does record management facilitate comparison?	Comparison between two periods of time	Comparison of profitability of different departments	Comparison with other firms	All of the above	4
56	How does record management help in improving efficiency?	Providing homely atmosphere	Reminding birthdates of employees	Increasing speed of data collection	Making personal groups	3
57	How can decisions be taken in modern management?	Bases of some records	Whims of managers	Blessings of God	None of the above	1
58	What is used to keep records safely?	Bag packs	Hanging on wall	Filing	Praying	3
59	What is included in filing?	System of classificatio n of letters	Cleaning process	Discussions	High denomination currency	1
60	What can be described as the core of record management?	Business	Filing	Cooking	Eating	2

61	While all other functions of management may be delegated to other persons, which of the following is reserved for top-management only?	Decision regarding product line	Financial decisions	Employee welfare decisions	Decision of purchasing machinery	2
62	For which of the following is money not required?	To purchase expensive machinery	Day-to-day expenses on raw materials	Discussion among departmental heads	Payment of labour	3
63	When is money required?	On maturity period of investments	Closing down of business	To meet operational and administrative needs of business	To maintain transparency in communication	3
64	Which of the following is not indicated in the modern approach of finance function?	Procurement of Funds	Investment	Earnings management	Ignoring usage	4
65	Which is indicated in the traditional approach of finance function?	Raising of funds	Inclusion of all types of business units	Working capital	Overall approach	1
66	What is the other name of Managerial finance function?	Incidental	Administrative	Clerical	Middle level	2
67	What is included in Incidental finance function?	Financial planning	Maintaining documents	Negotiation for fund procurement	Profit distribution	2
68	Why is finance function important?	Developed regions	Decreasing importance of research	Reducing profit margins	Reducing tax rates	3
69	Which is the first step of financial management?	Estimating fund requirement	Ploughing back of profit	Procurement of funds	Optimum utilisation	1

70	Which of the following options is not for distribution of net profit?	Distribution of dividend	Keeping some amount in business	Employees' share in profit	Giving loan	4
71	On which matters does the traditional and modern approach differ?	Procurement of funds	Time span	For big companies	Viewpoint of external people	2
72	How is finance understood, in engineering jargon?	Blue print of lay-out	Arrangement of machinery	Description of production	Oil that lubricates machinery	4
73	What is finance according to Husband and Dockery?	Removal of business	Hands of clock	Name of customer	Circulatory system of the economic body	4
74	According to Husband and Dockery, what does finance make possible?	Belief of success	Co-operation between many units of activity	Coverage of area	Action of business	2
75	Which of the following is not a variety of forms of business organisation?	Sole proprietorship	Partnership firms	Human party	Joint stock companies	3
76	Which of the following is a variety of forms of business organisation?	Co-operatives	Phone-callings	One time phones	One time passwords	1
77	Which form of business organisation occupies a very prominent position in the present-day complex industrial economy?	Joint stock company	Small scale company	Large scale company	Medium scale company	1
78	Which of the following is a correct option to understand financial management?	To obtain required funds, at required time and make effective use in business	To obtain funds and help people	Timely requirement and apply in fashion	Effective use of funds in business only after receiving order	1

79	Joint stock company occupies a very prominent position in the present-day complex industrial economy, from which viewpoint?	Scale of production and investment both	Only scale of production	Only investment	None	1
80	Which of the following is not a problem of concern for financial management?	Problem of disturbance in production	Problem of raising finance	Problem of providing fixed and working capital	Problem of distribution of income	1
81	What is financial planning concerned with?	Both and	Economical procurement of funds	Profitable use of funds	None of and	1
82	What is required for the success of business?	Proper planning	Differentiation	Phone calling	Looking at troubles	1
83	Which trend is not likely to emerge as financial plans are developed?	Economic	Industrial	Share market	Entertainment	4
84	What is the core of success of business?	Financial planning	Serving the guests	Memory of people	New disturbances	1
85	Which problem is not likely to arise due to lack of financial plan?	Shortage of finances	Inauspicious event	Surplus funds	Inability to meet current liabilities in time	2
86	What will happen to business in absence of financial planning?	It will not have enough resources to acquire required fixed assets	It will get monopoly	End profit will go high	Credit of success will be taken	1

87	What is the ultimate result of absence of financial planning?	Quarrel of employees	Transportation problem	Water shortage	Close down of business	4
88	What is missed out in absence of financial planning?	Maintenance of Continuity of Business	Continuous shortage of funds	Issue of too much of funds	Current liabilities cannot be met with	1
89	What is not included in Financial Planning?	Estimate of Funds	Decision of Procurement	Thinking about Utilisation	Action	4
90	Which is the factor affecting Financial Planning?	Number of Shares	Over capitalisation	Conditions of Money market	Under capitalisation	3
91	Which issue does not arise in review of problems in Financial Planning?	Possibility of Change	Appropriateness of Time period	Watered Capital	Quantum of Funds	3
92	Which matter is not thought about in Overall Financial Planning?	Type of Business	How much assets required	When to raise finance funds	For how much time period finance funds to be raised	1
93	Which is the guiding principle of financial planning?	Condition of Money Market	Economy	Earnings of other competitor	Short time span	2
94	Which is the most costly source of procuring funds?	Preference shares	Debentures	Equity shares	Loan	3

95	In which of the following is the importance of Financial Planning not included?	Stops the wastage of funds	Keeps in focus the capital expense	Protection against future risk	Loosening of control	4
96	According to the definition of Walker and Baughn, what does financial planning not determine?	Music notes	financial objectives	Financial policies	Financial procedures	1
97	Which pattern is determined as financial plan, according to Henry Hoagland?	Ancestral history	Forgiving list	Place and time	Outstanding stocks and debentures	4
98	With which of the following has Financial Planning no context?	Holy songs	Objectives	Policies	Procedures	1
99	Which of the following is the main long term objective of financial planning?	Enjoyment	To achieve maximum productivity of production resources	Chatting	Making friends	2
100	Which of the following is the short term objective of financial planning?	To maintain sufficient liquidity	To maintain freedom	To maintain friendship	To continue chatting	1
101	What is capitalisation?	Proper amount of capital	Washing of capital	Protecting capital	Capital of family	1
102	What happens when the amount of capital as compared to capital required is more?	Overcapitalisation	Undercapitalisation	Both of above	None	1
103	What happens when the amount of capital as compared to capital required is less?	Overcapitalisation	Undercapitalisation	Both of above	None	2
104	What is capital according to a trader?	Virus	Poverty	All money invested in business	Goods	3

105	To an economist, which assets are regarded as capital?	Chemical	Furniture	Those which are used for further production	Money which provides food	3
106	Compared to commerce, how does accounting system define capital?	Narrowly	Silently	Communicatively	Monetarily	1
107	What will happen if capital is more than required?	Profit per share will fall	Medium investments will be made	Place of business will be determined	Sales will increase	1
108	Which of the following does capitalisation not include?	Week days	Shares issued by company	Bonds	Debentures	1
109	What will happen to a business established with less capital?	It would experience financial difficulties throughout life	It will expand	It will start glowing	It will become no.1	1
110	What will happen to a business established with excess capital?	Enjoy the excess	Less regulations	Registration cancels	Difficulty to find profitable source	4
111	What will not happen to a business established with excess capital?	Difficulty to find profitable source	Earning capacity reduces	Capacity to pay dividend reduces	Marketing ability increases	4
112	What will happen to a business established with either less or excess capital?	Commercialisation	Promotion	Bankruptcy and closure	Becomes leader	3
113	From which viewpoint is the concept of capitalisation important?	Dtermining financial solvency	Withdrawal of services	Online circulation	Possession	1

114	How can capitalisation be judged?	Comparing book value and face value of shares	Comparing book value and real value of shares	Comparing market value and real value of shares	Comparing market value and face value of shares	2
115	How can book value of shares be determined?	Dividing owned funds of shareholders by number of shares	Dividing owned funds of shareholders by number of children	Dividing content by number of children	Dividing content by number of offences	1
116	What is created by issuing various securities by a company?	Report	Complaint	Capital structure	National crime	3
117	What is known as the structure of various sources of capital?	Capital structure	Cyber crime	Report	Reporting portal	1
118	What is not included in capital structure?	Equity shares	Preference shares	Portal	Debentures	3
119	What is capital structure made up of?	Shares, debentures and surplus	Humans, debentures and surplus	Humans, nations and surplus	Humans, nations and cyber security	1
120	Which are the two classes of source of finance included in capital structure?	Awareness and monthly	Advisory and digital	Fixed burden and no burden	Devices and removal	3
121	What are shares, debentures and surplus known as?	Tools	Centres	Government	Sources of funds	4

122	Which sources of finance impose fixed burden of payment of returns?	Cases and frauds	Register and complaint	Debentures and preference shares	Crime and government	3
123	On which type of security issued by a company, interest has to be paid, no matter profits occur or not?	Cancelled subscription	Equity Share	Reserves & Surplus	Debentures	4
124	Which source of finance impose no burden of payment of returns?	Equity shares	Toll free security	Select service security	Wishful security	1
125	On which type of security issued by a company, dividend is paid, only when a surplus is left after all payments are made?	Deactivated shares	Reporting shares	Equity shares	Cyber shares	3
126	Which shares represent owner's capital?	Equity shares	Crime shares	Complaints shares	National shares	1
127	What is the ratio of equity shares to the total of prefernce shares and debentures known as ?	Capital gearing	Cyber gearing	Capital cyber	Capital crime	1
128	What is the capital said if the ratio of prefernce shares and debentures is high?	Highly geared	Reportedly geared	High reporting	Portal	1

129	What is the capital said to be if the ratio of equity shares is high?	Low geared	Cyber crime	Government as customer	Current call	1
130	if the situation is such, where the ratio of preference shares and debentures carrying a fixed dividend and interest liability , is high, what is it described as?	Trading on equity	Trading on mirzapur	Season on equity	Mirzapur season	1
131	Which are the two broad groups of business capital?	Double streaming	Amazon Prime	Want and needs	Fixed and working	4
132	Which of the following is not a fixed asset?	Land	Building	Video	Machinery	3
133	In which of the following when funds are locked up, doesnot refer to working capital?	Machinery	Materials	Work-in-progress	Finished goods	1
134	Which of the following is not a current asset?	Receivables	Showroom	Cash	Semi-finished goods	2
135	Which of the following is not an executive financial function?	To determine asset management policy	Distribution of net profit	Estimating and controlling cash flow	To keep records of cash	4

136	Which of the following is not an incidental financial function?	Supervision over cash receipts	Cash disbursements	Controlling financial performance	Safeguarding valuable papers	3
137	Which of the following are approaches to financial management?	Traditional Approach	Too wide Approach	Modern Approach	All of the above	4
138	Which of the following doesnot include motive for holding inventory?	Transaction motive	Precautionary motive	Speculative motive	Hoarding motive	4
139	If at the time of establishment, total value of assets of the company is not equal to the share capital it has issued, the difference is known as ___________:	Watered Capital	Over-Capitalisation	Under-Capitalisation	Proper Capitalisation	1
140	The term capitalization does not include which of the following?	Value of shares of different classes	Long-term debt	Amount of surpluses	Short-term debt	4
141	The arrangement where a company uses funds carrying fixed interest or dividend in such a way as to increase the rate of return of equity shares is termed as:	Trading on equity	Capital Gearing	Financial Leverage	All of the Above	4
142	Which of the following is not a component of working capital?	Cash/Bank	Debtors	Creditors	Inventory	3

143	Which of the following are sources of working capital?	NRI fund	Factoring	Public Deposits	All of the above	4
144	Which of the following is/are a type of permanent working capital?	Initial working capital	Regular working capital	Special working capital	1) and 2)	4
145	What is the full form of EBIT?	Earnings before interest and taxes	Earnings after interest and taxes	Earnings of other competitor	None of the above	1
146	Which of the following is/are type/s of variable working capital?	Seasonal Working Capital	Regular Working Capital	Special Working Capital	1) and 3)	4
147	Which of the following is/are a type/s of financial planning?	Long-term	Short-term	Overall	All of the above	4
148	Which of the following is not a motive for holding cash?	Transaction motive	Precautionary motive	Speculative motive	Entertainment motive	4
149	Which of the following is/are sources of working capital?	Shares and debenture	Indegenous bankers	Trade credit	All of the above	4
150	Which of the following is a component of working capital?	Overdraft	Investments	Creditors	Inventory	4
151	Vedanta literally means:	Beginning of the Vedas	End of the Vedas	Study of religion	Path of worship	2

152	The Upanishads are known as the:	Beginning of Hinduism	Essence of the Vedas	Laws of management	Books of rituals	2
153	According to Vedanta, emphasis is given on:	Blind belief	Experience	Material wealth	Competition	2
154	According to Vedanta, the ultimate truth is:	Maya	Karma	Brahma	Yoga	3
155	When Brahma is combined with Maya, it is called:	Atma	Ishwar or Bhagwan	Karma	Yoga	2
156	According to Vedanta, all human beings are:	Weak by nature	Divine forms	Material beings only	Dependent on others	2
157	According to Vedanta, ignorance is removed by:	Wealth	Power	Knowledge	Punishment	3
158	How many types of Yoga are suggested by Vedanta for revealing divinity?	Two	Three	Four	Five	3
159	Karma Yoga means the path of:	Meditation	Faith	Knowledge	Selfless action	4
160	Gyan Yoga is related to:	Acquiring knowledge	Selfless action	Faith	Physical exercise	1
161	Raj Yoga means the path of:	Meditation	Wealth	Social service	Discipline	1
162	Bhakti Yoga means the path of:	Knowledge	Faith	Punishment	Management	2
163	According to Vedanta, truth is:	Temporary and limited	Eternal, universal and unique	Different for every religion	Limited to one country	2
164	The first important message of Vedanta in management is:	Profit maximizatio n	The soul is the source of all power	Competition is essential	Technology is supreme	2
165	Vedantic management suggests that managers should treat employees as:	Machines	Sources of all power	Competitors	Followers only	2
166	The concept of "Bahujan Hitaya – Bahujan Sukhaya" refers to:	Individual profit	Universal welfare	Business competition	Personal success	2

167	According to Vedantic philosophy, work should be considered as:	A burden	A punishment	Sadhana or duty	A source of competition	3
168	According to Vedantic management, success and failure should be accepted with:	Fear	Anger	A steady and balanced mind	Negligence	3
169	According to Vedantic philosophy, intentions are:	Less important than results	As important as the end	Not related to work	Important only for leaders	2
170	The concept of Rajarshi represents a balance between:	Wealth and poverty	Raj (power) and Rishi (spirituality)	Success and failure	Knowledge and ignorance	2
171	According to Vedanta, self-management requires a person to first:	Manage others	Regulate himself/herself	Earn more profit	Increase power	2
172	Which of the following is NOT mentioned as a principle of self-management?	Be satisfied with yourself	Work with full concentration	Expect maximum results	Maintain balance towards opposing factors	3
173	According to Vedantic personnel management, employees should:	Focus only on rights	Be free to express their points of view	Avoid communicati on	Work without interest	2
174	According to Vedantic philosophy, stress can be reduced by:	Blaming external circumstanc es	Rising above weaknesses and using strengths	Avoiding work	Ignoring problems	2
175	The two types of knowledge mentioned in Vedantic management are:	Theoretical and practical	Internal excellence and external excellence	Ancient and modern	Individual and group knowledge	2
176	External knowledge helps a person to:	Solve external problems	Avoid all responsibilities	Gain spiritual liberation only	Control others	1

177	According to the material, Vedantic management methods in India are used in:	Only industrial organizations	Only government organizations	Industrial, non-profit and government organizations	Only educational institutions	3
178	Which of the following companies is mentioned as following a unique work culture based on Vedic concepts?	Indian Oil Corporation	Apple	Microsoft	Amazon	1
179	Which of the following banks is mentioned as introducing Vedantic principles to employees?	Bank of India	State Bank of America	World Bank	Reserve Bank of Japan	1
180	The Ramakrishna Mission is mentioned as an example of a:	Multinational company	Non-profit organization	Government agency	Banking institution	2
181	Which two countries are given credit for early use of India's Vedic heritage in management?	India and China	America and Japan	France and Germany	Russia and India	2
182	Japanese companies developed the concept of Total Quality Management and Zero Defect Management based on:	Mutual trust and discipline	Individual competition	Profit maximization only	Technological development only	1
183	"Long Live Japan" is the meaning of:	Zen	Hai Nikhon Banzai	Karma Yoga	Rajarshi	2
184	Which of the following is a spiritual value of Matsushita?	National service through industry	Maximum competition	Individual profit	Market monopoly	1
185	One advantage of Vedantic management is guidance in:	Stress, motivation and creativity	Only accounting	Only taxation	Only production	1

186	According to Vedantic management, work can be identified as:	Competition	Worship	Punishment	Entertainment	2
187	The Shrimad Bhagavad Gita is described as the essence of:	Only the Upanishads	All the Vedas and Srutis	Only management principles	Only religious rituals	2
188	The two important characters of the Gita message are:	Rama and Lakshmana	Krishna and Arjuna	Kautilya and Chandragupta	Buddha and Mahavira	2
189	The lesson of the Bhagavad Gita was given in the battlefield of:	Panipat	Kurukshetra	Plassey	Kalinga	2
190	According to the Gita, Karma should be:	Motivated by devotion, stabilized by meditation and directed	Based only on profit	Avoided completely	Performed only for rewards	1
191	According to the Gita, a person should:	Give up all work	Work skillfully and keep the mind balanced	Focus only on results	Avoid social welfare	2
192	According to the Gita, religion is considered as:	A ritual only	A duty	A business	A source of wealth	2
193	According to the Gita, a person can be motivated through:	External pressure only	Inner strength	Fear only	Competition only	2
194	According to the Gita, the leader must be excellent because:	Leaders earn more	Others follow the leader's actions	Leaders have no responsibility	Employees cannot think independently	2
195	Kautilya was a minister in the kingdom of:	Ashoka	Chandragupta	Harshavardhana	Akbar	2
196	Kautilya's treatise on managing the state includes:	50 chapters	100 chapters	150 chapters	200 chapters	3
197	According to Kautilya, there should be a specific definition of ______ at every level.	Profit	Duty or job description	Religion	Technology	2

198	According to Kautilya, evaluation should be done on the basis of:	Personal relationships	Performance	Social status	Seniority only	2
199	According to Kautilya, improper use of punishment increases:	Respect	Terror	Motivation	Cooperation	2
200	According to Kautilya, the most important aspects of management are:	Self-discipline and welfare of others	Profit and competition	Power and wealth	Technology and machinery	1