

BEC Practice Test Questions and Answers

1. What is the primary focus of the BEC (Business Environment and Concepts) section of the CPA exam?

- A) Auditing procedures and standards
- B) Corporate governance, economics, and IT
- C) Tax regulations and compliance
- D) Financial reporting standards

2. In corporate governance, what is the primary responsibility of a company's board of directors?

- A) Managing day-to-day operations
- B) Preparing financial statements
- C) Overseeing management and protecting shareholder interests
- D) Conducting external audits

3. What does COSO stand for in internal control frameworks?

- A) Committee of Sponsoring Organizations
- B) Corporate Security and Operations
- C) Compliance and Standards Organization
- D) Control Systems and Operations

4. In economics, what does GDP measure?

- A) Government debt and public spending
- B) Gross domestic product - total economic output
- C) Global distribution of products
- D) Growth and development planning

Answers: 1-B 2-C 3-A 4-B

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