

BACHELOR OF GENERAL STUDIES (BGS) DEGREE PRACTICE EXAM (SAMPLE) STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. According to ethical reasoning, when is an action considered ethically preferred?**
 - A. When it is legally permissible
 - B. When the benefits outweigh the costs
 - C. When it aligns with company policy
 - D. When all employees agree with it
- 2. What goal does Corporate Social Responsibility emphasize for companies?**
 - A. Minimizing operational costs
 - B. Balancing profit with positive social impact
 - C. Maximizing shareholder dividends
 - D. Limiting employee engagement
- 3. Corporate social responsibility is often justified because it:**
 - A. Is legally mandated in many countries
 - B. Boosts the company's public image
 - C. Disregards employees' welfare
 - D. Can fulfill ethical obligations
- 4. What aspect of stakeholders' interests does the descriptive argument emphasize?**
 - A. The financial motivations of stakeholders.
 - B. The ethical obligations of firms.
 - C. The actual practices of firms regarding stakeholder management.
 - D. The theoretical frameworks underpinning organizations.
- 5. Under the World Trade Organization's most-favored nation rule, what is the general stance on import restrictions?**
 - A. All import restrictions are encouraged
 - B. All import restrictions are illegal unless proven scientifically
 - C. Import restrictions are allowed for national security
 - D. Import restrictions are based on trade deficits

- 6. Which of the following actions aligns with ethical business practices?**
- A. Prioritizing profit over community well-being
 - B. Engaging in deceptive advertising
 - C. Caring for employee welfare and community impact
 - D. Maximizing shareholder profits at all costs
- 7. What unethical practice was Uber accused of by European Union regulators?**
- A. Price fixing
 - B. Unfair competition
 - C. False advertising
 - D. Employee exploitation
- 8. How does the Federal Reserve influence the economy?**
- A. By issuing new currency
 - B. By raising and lowering interest rates
 - C. By controlling tax rates
 - D. None of the above
- 9. What type of ethics-related issue involves ignoring market fair dealing?**
- A. Employee misconduct
 - B. Market competition issues
 - C. Ethical issues for marketing professionals
 - D. Financial reporting standards
- 10. If a manager focuses on benevolence in ethics, what would be a primary concern?**
- A. Maximizing profits
 - B. Friendly relations with employees
 - C. Strict adherence to rules
 - D. Minimization of costs

Answers

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

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Explanations

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1. According to ethical reasoning, when is an action considered ethically preferred?

- A. When it is legally permissible
- B. When the benefits outweigh the costs**
- C. When it aligns with company policy
- D. When all employees agree with it

An action is considered ethically preferred when the benefits outweigh the costs because this perspective evaluates the overall impact of the action on all stakeholders involved. This approach is often associated with utilitarian ethical reasoning, where the focus is on maximizing overall good or benefit. In this context, if an action leads to a greater balance of positive outcomes compared to any potential negative consequences, it is deemed ethically justifiable. This reasoning encourages critical thinking about the implications of actions, pushing individuals and organizations to assess not only the legality or alignment with policies but also the broader implications for individuals, communities, and the environment. It fosters a more comprehensive understanding of ethical decision-making, emphasizing the importance of outcomes and their contributions to the well-being of those affected.

2. What goal does Corporate Social Responsibility emphasize for companies?

- A. Minimizing operational costs
- B. Balancing profit with positive social impact**
- C. Maximizing shareholder dividends
- D. Limiting employee engagement

Corporate Social Responsibility (CSR) emphasizes the importance of balancing profit with a positive social impact, which is reflected in the chosen answer. The essence of CSR is about companies taking responsibility not just for their economic outcomes but also for the effects of their operations on social, environmental, and ethical dimensions. This involves actively engaging in practices that contribute to the welfare of the community and the environment, alongside achieving financial success. This approach recognizes that businesses do not operate in a vacuum and that their activities can have significant repercussions on society and the environment. By focusing on this balance, companies can build trust with stakeholders, including consumers, employees, and investors, which can lead to long-term sustainability and profitability. In contrast, the other options represent narrower approaches that do not encompass the broader implications of CSR. Focusing solely on minimizing operational costs or maximizing shareholder dividends overlooks the necessity of considering social responsibilities. Similarly, limiting employee engagement contradicts the principles of CSR, which advocate for inclusive corporate cultures that value employee contributions to social initiatives.

3. Corporate social responsibility is often justified because it:

- A. Is legally mandated in many countries
- B. Boosts the company's public image
- C. Disregards employees' welfare
- D. Can fulfill ethical obligations**

Corporate social responsibility (CSR) is frequently viewed as a necessary practice for businesses due to its alignment with ethical obligations. This perspective rests on the understanding that companies operate within larger societal contexts and have responsibilities that extend beyond profit generation. Fulfilling ethical obligations means that businesses should consider the impacts of their actions on various stakeholders, including employees, customers, the environment, and the community at large. By embracing CSR, companies can demonstrate a commitment to ethical behavior, contributing positively to society and enhancing their moral standing. This ethical foundation can lead to more sustainable business practices, stronger relationships with stakeholders, and can foster a sense of trust and loyalty among consumers and employees alike. Companies that adhere to these ethical standards are perceived as more reputable and trustworthy, which can ultimately lead to long-term success.

4. What aspect of stakeholders' interests does the descriptive argument emphasize?

- A. The financial motivations of stakeholders.
- B. The ethical obligations of firms.
- C. The actual practices of firms regarding stakeholder management.**
- D. The theoretical frameworks underpinning organizations.

The descriptive argument emphasizes the actual practices of firms regarding stakeholder management because it focuses on how organizations interact with their stakeholders in real-world scenarios. This approach looks at what firms are doing in practice, rather than just theoretical ideals or obligations. It assesses how companies engage with their stakeholders—such as employees, customers, suppliers, and the community—by examining their behavior, policies, and decision-making processes in relation to various stakeholder groups. In contrast to the other aspects, focusing on financial motivations does not capture the broader picture of stakeholder relationships, while ethical obligations and theoretical frameworks provide a moral or conceptual lens that may not reflect current practices effectively. The descriptive perspective helps in understanding the dynamics of stakeholder management as it exists in reality, allowing stakeholders and analysts to evaluate organizational behavior based on observable actions rather than just intentions or theories.

5. Under the World Trade Organization's most-favored nation rule, what is the general stance on import restrictions?

- A. All import restrictions are encouraged
- B. All import restrictions are illegal unless proven scientifically**
- C. Import restrictions are allowed for national security
- D. Import restrictions are based on trade deficits

The most-favored nation (MFN) rule established by the World Trade Organization (WTO) emphasizes that countries should not discriminate between their trading partners. According to the MFN principle, if a WTO member grants any trade advantages to one country, it must extend the same advantages to all other member countries. The stance on import restrictions within this framework is that they are generally considered illegal unless they are justified under specific conditions. One of these conditions might include scientific proof showing that the restriction is necessary for health, safety, or environmental reasons. Therefore, the assertion that "all import restrictions are illegal unless proven scientifically" aligns with the WTO's principles, reinforcing the idea that restrictions must be supported by valid, objective evidence rather than arbitrary decisions. Understanding this context clarifies that import restrictions, while not outright banned, are subject to stringent scrutiny to prevent discrimination and ensure fair trade practices among WTO members. This highlights the WTO's broader mission of promoting free trade while allowing for certain exemptions when justified appropriately.

6. Which of the following actions aligns with ethical business practices?

- A. Prioritizing profit over community well-being
- B. Engaging in deceptive advertising
- C. Caring for employee welfare and community impact**
- D. Maximizing shareholder profits at all costs

Caring for employee welfare and community impact aligns with ethical business practices because it demonstrates a commitment to social responsibility and the well-being of stakeholders beyond just shareholders. Ethical businesses recognize that their actions have wider implications for society, and they strive to create a positive impact on their employees, communities, and the environment. This approach builds trust and loyalty among employees and customers, leading to long-term sustainability and success. By prioritizing the needs of their workforce and the communities in which they operate, organizations can foster a positive culture that encourages ethical behavior and decision-making, ultimately contributing to a healthier economy and society as a whole.

7. What unethical practice was Uber accused of by European Union regulators?

- A. Price fixing
- B. Unfair competition**
- C. False advertising
- D. Employee exploitation

Uber was accused by European Union regulators of engaging in unfair competition. This accusation stems from the concern that Uber was not complying with local regulations that govern taxi services and other transportation providers. European regulators argued that Uber's business model undermined traditional taxi services by operating in ways that circumvented existing laws aimed at protecting consumers, ensuring safety, and providing fair competition. This situation highlighted the tension between innovative business models in the gig economy and regulatory frameworks that may not have adapted quickly enough to technological advancements. The focus on unfair competition reflects broader issues related to how new platforms can disrupt established industries while potentially leading to practices that disadvantage competitors who are following local laws and regulations.

8. How does the Federal Reserve influence the economy?

- A. By issuing new currency
- B. By raising and lowering interest rates**
- C. By controlling tax rates
- D. None of the above

The Federal Reserve influences the economy primarily through the manipulation of interest rates. By raising or lowering the federal funds rate, which is the interest rate at which banks lend to each other overnight, the Federal Reserve can affect the overall cost of borrowing money. When the Federal Reserve lowers interest rates, it generally encourages borrowing and spending by businesses and consumers, which can stimulate economic growth. Conversely, when it raises interest rates, borrowing becomes more expensive, which can help to cool off inflation and prevent an overheated economy. This mechanism of adjusting interest rates is a critical tool of monetary policy. The Fed's actions directly impact other interest rates in the economy, including those for mortgages, loans, and savings, thereby influencing consumption, investment, and overall economic activity. The other choices either misinterpret the role of the Federal Reserve or refer to functions outside its direct jurisdiction. While it can issue new currency, this is not its primary method of economic influence. Similarly, adjusting tax rates falls within the purview of Congress and the executive branch, not the Federal Reserve. Therefore, the correct choice accurately reflects the key role that interest rate adjustments play in the Federal Reserve's strategy to manage the economy.

9. What type of ethics-related issue involves ignoring market fair dealing?

- A. Employee misconduct
- B. Market competition issues
- C. Ethical issues for marketing professionals**
- D. Financial reporting standards

The type of ethics-related issue that involves ignoring market fair dealing is specifically linked to the ethical challenges faced by marketing professionals. This encompasses the principles and standards that guide the behavior of individuals in marketing roles, particularly in their interactions with consumers, competitors, and the market at large. When marketing professionals ignore fair dealing, they may engage in practices that are deceptive or manipulative, potentially misleading consumers. This can include false advertising, aggressive competitive tactics, or exploiting market inequalities, all of which undermine the trust and integrity that are foundational to ethical marketing practices. Ethical issues in marketing require vigilance not only around the truthfulness of advertisements but also around how products and services are represented in the marketplace. Other options refer to different aspects of professional conduct or industry standards. For instance, employee misconduct may pertain to personal behavior within a workplace context, while market competition issues focus on broader economic dynamics rather than the ethical implications of marketing practices. Meanwhile, financial reporting standards govern the accuracy and honesty in financial disclosures but are distinct from marketing ethics. Therefore, the nature of ethical dilemmas faced by marketing professionals is directly tied to the principles of fair dealing in the market, emphasizing the importance of ethical considerations in their work.

10. If a manager focuses on benevolence in ethics, what would be a primary concern?

- A. Maximizing profits
- B. Friendly relations with employees**
- C. Strict adherence to rules
- D. Minimization of costs

When a manager focuses on benevolence in ethics, a primary concern is the well-being and friendly relations with employees. Benevolence emphasizes compassion, empathy, and fostering a supportive workplace culture. Managers who prioritize benevolence are likely to be more concerned with creating an environment where employees feel valued, respected, and cared for. This ethical approach can lead to increased employee satisfaction, morale, and loyalty, all of which contribute to a positive organizational culture. In contrast, the other options focus on aspects that may not prioritize the relational or caring components of management. Maximizing profits, for example, may overlook employee well-being in favor of financial gain. Strict adherence to rules can create a rigid workplace that may not take into account the personal needs and relationships of employees, while minimization of costs may result in cutbacks that negatively impact employee morale and engagement.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

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We wish you the very best on your exam journey. You've got this!

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