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To be eligible to take the CCP Certification Exam, candidates must meet specific educational and professional requirements. They must possess at least a bachelor's degree in engineering, construction management, business, or a related discipline, and have a minimum of four years of professional experience in cost engineering, project management, or a related field. Alternatively, candidates with a high school diploma or equivalent may qualify with eight years of experience in cost engineering or a related field.

AACE International Certified Cost Professional (CCP) Exam Sample Questions (Q39-Q44):

NEW QUESTION # 39

An American company plans to acquire a new press machine from a Dutch manufacturer under the following conditions. One question remaining to be answered is the expected amount of capital recovery when salvage is accounted for.

The following question requires your selection of Scenario 1.4.150 from the right side of your split screen. using the drop down

menu, to reference during your response/choice of responses.

Using normally accepted engineering economic practices, what are the two expected methods that should be used to determine the capital recovery costs for the new press?

- A. ☐
- B. ☐
- C. ☐
- D. ☒

Answer: D

Explanation:

To calculate the capital recovery costs for the new press machine, which includes the salvage value, the correct method is to use the approach in Option B:

Annual Depreciation: This represents the cost of the equipment spread over its useful life.

Annual Equivalent Interest: This accounts for the interest on the capital cost over time, which is necessary when considering the cost of capital.

Thus, the correct formulas provided in Option B are:

(1) $C.R. = \text{annual depreciation} + \text{annual equivalent interest}$

(2) $C.R. = P(A/P, i\%, N) - F(A/F, i\%, N)$

These formulas are typically used in engineering economics to assess capital recovery when both depreciation and interest are considered, along with the salvage value. Therefore, the correct answer is B. Option B.

NEW QUESTION # 40

A bond that guarantees the bidder will enter into a contract on the basis of his/her bid is referred to as:

- A. Bid bond
- B. Surety bond
- C. Liability bond
- D. Performance bond

Answer: A

NEW QUESTION # 41

The following question requires your selection of CCC/CCE Scenario 28 (3.7.50.1.7) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

A reason for using a Construction Manager type agreement is:

- A. To better coordinate contractors
- B. To better coordinate subcontractors
- C. To better coordinate contractors and subcontractors as in Type B
- D. Coordinate the owner and engineer as in Type A

Answer: D

NEW QUESTION # 42

A used concrete pumping truck can be purchased for \$125,000. The operation costs are expected to be \$65,000 the first year and increase 5% each year thereafter. As a result of the purchase, the company will see an increase in income of \$100,000 the first year and 5% more each subsequent year. The company uses straight-line depreciation. The truck will have a useful life of five (5) years and no salvage value. Management would like to see a 10% return on any investment. The company's tax rate is 28%.

Which of the following statements of the measures of central tendency is correct?

- A. The mode only uses the two extreme values and ignores the rest of the data set
- B. The mode would be frequently applied in marketing to determine shirt sizes or shoes sizes
- C. The mean is the measure that of the large data set
- D. The median is the measure that is mostly affected by extreme values

Answer: B

The mode is the value that appears most frequently in a data set. It is particularly useful in marketing for determining common sizes such as shirt or shoe sizes because these are typically based on the most commonly occurring values in a population. The other options incorrectly describe the characteristics of central tendency measures. Therefore, the correct answer is D. The mode would be frequently applied in marketing to determine shirt sizes or shoe sizes.

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- A. There is no difference between quantitative data, qualitative data and histogram data except in the manner in which it is presented.
- B. Some graphic methods for describing qualitative data are range variance and
- C. Only quantitative data can have means, medians and modes, as these require number rankings.

Quantitative data refers to numerical data that can be ordered and ranked, which allows the calculation of measures of central tendency such as means, medians, and modes. Qualitative data, which describes categories or labels, does not allow for such numerical calculations. Thus, the correct answer is A. Only quantitative data can have means, medians, and modes, as these require number rankings.

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