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1. According to the article, "State of capture," Thulisile "Thuli" Madonsela says:
  - A. Corruption was on her radar as soon as she started the job of public protector.
  - B. What attracted her to the role of public protector was the the interface of social justice and good administration.
  - C. When she started the job as public protector, she wasn't given any training to develop her investigative skills.
  - D. The office of public protector has little independence and is subject to the whims of the president.
2. According to the article, "State of capture," Thulisile "Thuli" Madonsela says the investigation into upgrades at the former president's Nkandla residence resulted in:
  - A. Madonsela being forced to subpoena a whole host of company and government officials.
  - B. President Jacob Zuma accepting the conclusion of the investigation and immediately agreeing to repay any extra costs that were unrelated to security upgrades.
  - C. South Africa's highest court ruling that Zuma had violated the constitution after he refused to pay back expenses incurred by the state for upgrading non-security features at his Nkandla residence.
  - D. The public showing little interest in the case.
3. According to the article, "Calibrate your professional skepticism":
  - A. Professional skepticism is an attitude that includes a questioning mind and a critical assessment of audit evidence.
  - B. Underconfident investigators are typically less skeptical for fear of upsetting the head of their department.
  - C. Applying the right level of skepticism is relatively easy and is a skill that is quickly acquired by most investigators.
  - D. You should always be aggressive in your investigations. Otherwise, you may be the one who misses the big case.
4. According to the article, "Calibrate your professional skepticism," Finance Director Cova Campbell's pleasant and open demeanor with her staff made it difficult to find any red flags pointing to wrongdoing on her part.
  - A. True.
  - B. False.
5. According to the article, "What's the admissibility of investigators' covert recordings in Europe?" European courts almost always rule in favor of the common good over individual privacy rights when it comes to the use of covert recordings.
  - A. True.
  - B. False.
6. According to the article, "What's the admissibility of investigators' covert recordings in Europe?" the idea behind France's Blocking Statute is:
  - A. To block the use of covert recordings.
  - B. To prevent the dissemination of classified material to foreign governments – a throwback to the Napoleonic wars.
  - C. To protect French nationals from U.S.-style discovery procedures, essentially blocking the transfer of certain information from French jurisdictions to the U.S.
  - D. To balance the need of the common good against individual privacy rights.
7. According to the article, "Are well-known companies more prone to financial statement fraud?" none of the Tesco executives accused of fraud were ever convicted.
  - A. True.
  - B. False.
8. The university report cited in the article, "Are well-known companies more prone to financial statement fraud?" found that:
  - A. Firms with positive growth expectations had smaller odds of committing financial statement fraud.
  - B. Bankruptcy risk was a predominant feature among fraud firms.
  - C. Fraud firms were more likely to have highly paid CEOs.
  - D. Fraud firms were more likely to have a large market share, have stocks that trade on a major exchange and carry some sort of Fortune 500 status.



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9. According to the article, "Madoff's legacy":

- A. Harry Markopolos says Madoff offered institutions much higher payouts to market him than competing money managers.
- B. Madoff's firm was among several plaintiffs accused of manipulating stock trading on the Nasdaq between 1989 and 1994.
- C. It was difficult to find evidence of Madoff's bogus trades as he used a common IBM computer and had erased many of the backup tapes.
- D. Big institutional firms carried out a thorough due diligence of Madoff's activity but found no evidence of fraud.

10. According to the article, "Madoff's legacy," journalist Diana Henriques was not a bit surprised when she heard of Madoff's arrest and had long suspected that he had been defrauding clients through a Ponzi scheme.

- A. True.
- B. False.

### Corrections

In the March/April 2021 issue of *Fraud Magazine* on page 43, we incorrectly wrote: "In your ACFE Leadership Summit message, you said that we could decrease honesty in society ..." It should read "increase honesty."

In the same issue on page 30, we incorrectly wrote: "In February 2019, Singapore prosecutors named five Wirecard staff and eight subsidiaries of the group as suspects." It should read: "In March 2019, Singapore ..."

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