

ECONOMICS CHAPTER 3 TEST

True/False

Indicate whether the statement is true or false.

- _____ 1. Limited liability is one characteristic of the corporate form of business organization.
- _____ 2. One advantage of a corporation is the ease of obtaining a charter.
- _____ 3. One disadvantage of a general partnership is each partners' responsibility for the acts of all other partners.
- _____ 4. Many schools, medical care facilities, and churches operate as nonprofit organizations.
- _____ 5. Cooperatives can be organized to help consumers, provide services, or help producers.
- _____ 6. Sole proprietorships must request a charter from the state in which they are organized.
- _____ 7. People form partnerships because it often improves a business's management and can usually attract capital more easily than proprietorships.
- _____ 8. Investors in corporations have unlimited liability for the company's debts.
- _____ 9. The dividends of stockholders in a corporation are subject to double taxation.
- _____ 10. One of the principal reasons that companies merge is to diversify their product lines.
- _____ 11. A consumer cooperative can offer members prices that are lower than those charged by regular businesses.

Multiple Choice

Identify the choice that best completes the statement or answers the question.

- _____ 12. A merger of corporations involved in different steps of manufacturing or marketing is known as a
 - a. multinational merger.
 - b. horizontal merger.
 - c. vertical merger.
 - d. conglomerate.
- _____ 13. Non-profit organizations may
 - a. issue stock.
 - b. pay dividends.
 - c. provide goods and services to members.
 - d. pay income taxes.
- _____ 14. An advantage of a corporation is that
 - a. owners pay fewer taxes than owners of other forms of business.
 - b. the business is subject to little government regulation.
 - c. owners have limited liability for debt.
 - d. owners have direct and immediate control over daily management of the business.

Chapter 8 Economics Test Answers

Yi-Tong Ma



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techniques used in economics beginning by revisiting basic skills in arithmetic algebra and equation solving and slowly building to more advanced topics

The American Journey Joyce Oldham Appleby, Alan Brinkley, James M. McPherson, 2003

Effective Economic Education in the Schools William B. Walstad, John Charles Soper, 1991 The Developmental Economic Education Program DEEP was launched in 1964 by the Joint Council on Economic Education as an experimental program in three school districts By 1989 there were 1 836 school districts enrolled in DEEP covering some 39 percent of the precollege student population This book tells the story of DEEP an effort to improve the economics education curriculum by involving teachers administrators universities and businesses in a curriculum change partnership This current look at the DEEP experience is divided into five major parts Part I consists of four chapters that give a rationale for economic education and explain in more detail the features of the DEEP model Part II focuses on the research and evaluation that have been conducted over the 25 year history of DEEP and on related studies of economic understanding among students in secondary and elementary grades The next two parts offer case studies of how DEEP works Part III looks at DEEP operations and issues in four diverse states Part IV shows how the DEEP process works in six different school districts In part V the focus shifts from the present to the future these chapters discuss the future of DEEP in the context of educational reform requirements for new curriculum materials needs of school districts and leadership from the Joint Council on Economic Education DB

Mastery Stude Guide for Microeconomics Geoffrey Alexander Jehle, Robert Ernest Hall, 2001

Health Economics Charles E. Phelps, 1997 Phelps combines current economic thinking and research in health economics with real health policy problems Early chapters develop necessary methodological foundations supported with concrete empirical studies Later chapters focus on major policy areas such as the structure and effects of Medicare reform competition and regulation in health care and international comparisons of health care systems building on the conceptual material developed earlier in the book

Economics Paul Anthony Samuelson, 1967 Textbook

Im/Tb Cult Anthropology Gary Ferraro, 2005-04

Macroeconomics James E. Clark, Janet L. Wolcott, 1996

Principles of Microeconomics Roy Ruffin, Paul R. Gregory, 1986

Law and Economics Robert Cooter, Thomas Ulen, 2000 Provides students with a method for applying economic analysis to the study of legal rules and institutions Four key areas of law are covered property contracts torts and crime and punishment Added examples and cases help to clarify economic applications further

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