

## 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 3 Economics Test

**N Noddings**



## **Chapter 3 Economics Test:**

## **Chapter 3 Economics Test** Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Chapter 3 Economics Test**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

<https://py.bijouxmedusa.com/data/detail/HomePages/Schaum%20S%20Outline%20Introduction%20To%20Mathematical%20Economics.pdf>

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