

## 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

**Don Millman**



### Chapter 3 Economics Test:

Econometric Methods with Applications in Business and Economics Christiaan Heij, Paul de Boer, Philip Hans Franses, Teun Kloek, Herman K. van Dijk, All at the Erasmus University in Rotterdam, 2004-03-25 Nowadays applied work in business and economics requires a solid understanding of econometric methods to support decision making Combining a solid exposition of econometric methods with an application oriented approach this rigorous textbook provides students with a working understanding and hands on experience of current econometrics Taking a learning by doing approach it covers basic econometric methods statistics simple and multiple regression nonlinear regression maximum likelihood and generalized method of moments and addresses the creative process of model building with due attention to diagnostic testing and model improvement Its last part is devoted to two major application areas the econometrics of choice data logit and probit multinomial and ordered choice truncated and censored data and duration data and the econometrics of time series data univariate time series trends volatility vector autoregressions and a brief discussion of SUR models panel data and simultaneous equations Real world text examples and practical exercise questions stimulate active learning and show how econometrics can solve practical questions in modern business and economic management Focuses on the core of econometrics regression and covers two major advanced topics choice data with applications in marketing and micro economics and time series data with applications in finance and macro economics Learning support features include concise manageable sections of text frequent cross references to related and background material summaries computational schemes keyword lists suggested further reading exercise sets and online data sets and solutions Derivations and theory exercises are clearly marked for students in advanced courses This textbook is perfect for advanced undergraduate students new graduate students and applied researchers in econometrics business and economics and for researchers in other fields that draw on modern applied econometrics

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**Instructor's Manual with Test Items, Comparative Economic Systems, Third Edition** Paul R. Gregory,1989 Foundations of Economics Robin Bade,Michael Parkin,2007 New York Court of Appeals. Records and Briefs. New York (State)., **Study Guide for Baumol and Blinder's Economics, Principles and Policy** Craig Swan,1985

Beyond Competition Thomas Karier,2016-09-16 First Published in 1994 As economics becomes increasingly fragmented into independent fields there are at least two unifying concepts supply and demand and monopoly power This is a book about power one that supplements a strong microeconomic analysis with historical examples and empirical evidence Economics Don Millman,1995 The distinctive theme of this textbook is the premise that people want to make good choices This book shows the relevance of concepts and data to this powerful theme and thus leads students to see the usefulness of economic logic Primarily for students in one term introduction to economics courses its goal is to help students learn economics as a way of thinking Brevity and a continuing focus on critical thinking are this book s main distinguishing features

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