

## 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

**Roy Ruffin, Paul R. Gregory**



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**Microeconomics** David Besanko, Ronald Braeutigam, 2020-05-27 Microeconomics is a classroom tested resource for learning the key concepts essential tools and applications of microeconomics This leading textbook enables students to recognize and analyze significant data patterns and trends in real markets through its integrated student friendly approach to the subject providing practice problems hands on exercises illustrative examples and engaging applications that ground theory firmly in the real world Each chapter opening with a set of clearly defined learning goals based on the Bloom Taxonomy features numerous Learning by Doing LBD problems mathematical and graphical data and varied problem sets focused on current events Now in its sixth edition the text offers extensive new and revised content throughout All applications reflect current data and important new developments in the field of economics including behavioral economics randomized controlled trials RCTs in policy evaluation and design and computational based microeconomics Updated chapter openers designed to increase student interest cover topics including the economic impacts of climate change U S household income and spending surge pricing by Uber and Lyft the effect of immigration on wages and advances in robotics automation

artificial intelligence and more

**Microeconomics, Fourth Edition and Study Guide** Boyes,1999 *Principles of Economics in Context* Neva Goodwin,Jonathan M. Harris,Julie A. Nelson,Brian Roach,Mariano Torras,2019-08-01 The study of economics should not be highly abstract but closely related to real world events Principles of Economics in Context addresses this challenge laying out the principles of micro and macroeconomics in a manner that is thorough up to date and relevant to students keeping theoretical exposition close to experience Emphasizing writing that is compelling clear and attractive to students it addresses such critical concerns as ecological sustainability distributional equity the quality of employment and the adequacy of living standards Key features include Clear explanation of basic concepts and analytical tools with Discussion Questions at the end of each section encouraging immediate review of what has been read and relating the material to the students own experience Full complement of instructor and student support materials online including test banks and grading through Canvas Key terms highlighted in boldface throughout the text and important ideas and definitions set off from the main text A glossary at the end of the book containing all key terms their definitions and the number of the chapters in which each was first used and defined Updates for the second edition include Expanded coverage of topics including inequality financialization and debt issues the changing nature of jobs and sustainable development New material on wage discrimination by race and gender an expanded section on labor markets and immigration Updated discussion of fiscal policy to include more recent developments such as the Trump tax cuts New material on behavioral economics public goods and climate change policy a new section on The Economics of Renewable Energy This new affordable edition combines the just released new editions of Microeconomics in Context and Macroeconomics in Context to provide an integrated full year text covering all aspects of both micro and macro analysis and application with many up to date examples and extensive supporting Web resources for instructors and students

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**Maths for Economics** Geoffrey Renshaw,Norman Ireland,2009

Maths for Economics provides a solid and comprehensive foundation in the mathematical 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 Microeconomics Roger A. Arnold, 2005 Offering a unique blend of solid theoretical content and student accessibility this text 1 covers all the basics of microeconomics 2 gives students a clear idea of how economists think about the world 3 stresses the key concepts in economics and 4 is extremely rich in intriguing applications that convey the prevalence of economics in everyday life Many principles instructors are constantly challenged with the goal of getting students excited about realization that economics is everywhere Arnold has taken this to another level He is so passionate about touching his students that he felt the need to write a Microeconomics text that is dedicated to opening the science of economics through the pictures and applications of our lives Arnold is considered the most innovative author in this market to meet the fast pace interests of both instructors and students His five themes of Theory and Model building Key Concepts Primary and Secondary Consequences Real World Applications and the idea that Economics is about gifts exchanges and transfers set the tone for a teaching text that is extremely approachable by instructors and students **The Principles of Economics Course** Phillip Saunders, 1990 *Im/Tb Cult Anthropology* Gary Ferraro, 2005-04 **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 **Macroeconomics** James E. Clark, Janet L. Wolcott, 1996  
*Economics* Paul Anthony Samuelson, 1967 Textbook **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 Principles of Microeconomics Roy Ruffin, Paul R. Gregory, 1986 *Environment* David M. Hassenzahl, Mary Catherine Hager, Nancy Y. Gift, Linda R. Berg, Peter H. Raven, 2018-02-23 *Environment* Tenth Edition helps students understand the connection between the core concepts of the Environmental Science and their daily lives The 10th edition enhanced e text features a rich interactive collection of current case studies and in text examples which provides students with the tools to understand apply and think critically about environmental science It also provides instructors with powerful tools to assess individual students progresses well as the class as a whole **5 Steps to a 5 AP Microeconomics and Macroeconomics** Eric R. Dodge, 2005-01-21 For the more than one million students taking the AP exams each year Features include Boxed quotes offering advice from students who have aced the exams and from AP teachers and college professors Sample tests that closely simulate real exams Review material based on the contents of the most recent tests Icons highlighting important facts vocabulary and frequently asked questions Websites and links to valuable online test resources along with author e mail addresses for students with follow up questions Authors who are either AP course instructors or exam developers

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