	1. Which of the following is not an advantage of a sole proprietorship?								
a.	flexibility of	f organization		c.	limited	liability	and		
	managemen	ıt							
b.	. easy entrance			d.	d. secrecy				
2.	Sole proprietorships are least common among								
a.	. manufacturers			c. service businesses					
b.	retailers d. farmers								
	3. Which of the following is an advantage of a partnership over a solo								
	proprietorship?								
a.	limited finar	ncial liability			c. greater b	orrowing fo	or the		
	partners			power					
b.	. ease of entry			d. unlimited life span					
4. All of the following are disadvantages of the sole proprietorship except									
a.	unlimited liability								
b.	the difficulty most people have in establishing them								
c.	high interest rates and the difficulty owners confront in borrowing money								
d.	d. limited life and heavy dependence upon a single person								
5	.Top officer	s of a corporati	on are electe	d by and can b	e remove	d by			
a.	shareholders	s c. the chairmar	of the board						
b.	o. the board of directors			d. none o	d. none of the above				
6. Under what type of partnership is a person's liability limited to the amount									
	of his or her investment?								
	a.	limited partner	ship	c. corpo	rate partne	rship			
	b.	general partner	ship	d. every	partnershi	p			
7	.The owners	s of a corporati	on are known	as the					
a.	a. board of directors			c. shareh	c. shareholders				
b.	b. chief executive officers			d. credito	d. creditors				
8. Success in a sole proprietorship generally requires									
	a.	individual initi	ative	c. self-re	liance				
	b.	hard work		d. all of	the above				
1.	Which of the following is true concerning corporations?								
	a. To be incorporated, an organization must be designed to make a profit.								
	b. A corporation must sell its shares on the open market.								
	 c. A corporation must make public reports on its financial condition. d. Corporations have limited liability. 								
2.	Unlimited liability means that any damages or debt attributed to the business can be attached to the								

D. board of directors d. creditors	a. stockholders		c. owners							
a. cooperative b. corporation d. partnership d. partnership b. corporation selected by the a. company officers b. voting stockholders d. c. employees d. chief executive officers 5. As a practical matter, the entity that has ultimate authority in guiding corporate affairs and making general policy is the a. company president or c. board of directors chief executive officer b. stockholders d. company lawyers 6. The owners of a business can sell their interest in a business with the least amount of trouble in a a. sole proprietorship b. partnership c. public corporation d. nonprofit corporation d. nonprofit corporation d. nonprofit corporation d. nonprofit corporation e. public corporation findustrial firms b. partnerships d. nonprofit corporation services 9. Which form of business ownership accounts for the most money and has the most power? a. sole proprietorships b. partnerships c. cretail stores d. discount houses services 9. Which form of business ownership accounts for the most money and has the most power? a. sole proprietorships b. partnerships c. corporations d. discount houses services 9. Which form of business ownership accounts for the most money and has the most power? a. sole proprietorships b. partnerships c. corporations d. None. They are all about equal. 10. Which of the following is not a characteristic of public corporations? a. limited life span c. limited life span c. limited liability d. the ability to attract high-sums of quality personnel 11. The first issues are floated in a) Primary market c) Commodity market d) Regulated market c) Commodity market d) Regulated market 12. Stock exchanges deal in a) Goods c) Financial securities d) Unlisted securities d) Unlisted securities 14. A pessimistic speculator is a) Bull b) Bear c) Stag d) Lame duck 15. An optimistic speculator is a) Bull b) Bear c) Stag d) Lame duck	b. board of direct	ctors	d. creditors							
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15. An optimistic speculator is a) Bull b) Bear c) Stag d) Lame duck 16. A bull operator believes in a) Increase in prices b) Decrease in prices c) Stability in prices d) No change in prices		d) Lame	duck							
a) Bull b) Bear c) Stag d) Lame duck 16. A bull operator believes in a) Increase in prices b) Decrease in prices c) Stability in prices d) No change in prices	, 6	,	duck							
 16. A bull operator believes in a) Increase in prices b) Decrease in prices c) Stability in prices d) No change in prices 			a) Stag d) I ama duck							
a) Increase in prices b) Decrease in prices c) Stability in prices d) No change in prices	,	,	c) Stag d) Lame duck							
c) Stability in prices d) No change in prices	•									
	· •		<u>-</u>							
a) Exchange one security for another b) Buy and sell financial securities										

c) Float new shares

d) Buy and sell stock of goods