

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

Eric R. Dodge



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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