MULTIPLE CHOICE. Choose the one alternative that best completes the statement or answers the question.

1) The most important goal of the firm is to
   A) maximize its sales volume.  B) minimize its costs.
   C) maximize its revenues.  D) maximize its profits.

2) Profit maximization
   A) causes a firm to become as large as possible.
   B) causes a firm to become the target of a takeover.
   C) increases the likelihood that a firm will survive.
   D) causes a firm to remain small in the long run.

3) Firms use incentives to pursue their most fundamental goal, which is to maximize
   A) sales revenue.  B) profits.
   C) worker pay.  D) worker satisfaction.

4) The fundamental objective of a firm is
   A) increasing market share.  B) making a quality product.
   C) achieving employee satisfaction.  D) maximizing profits.

5) Firms that survive in the long run are usually those that
   A) become as large as possible.  B) use more capital rather than more labor.
   C) remain small.  D) strive for the largest possible profit.

6) To make the best predictions about the decisions made by a firm, we should take account of a firm’s
   A) implicit costs.  B) accounting costs.
   C) explicit costs.  D) opportunity costs.

7) Typically a firm’s opportunity costs are
   A) only its implicit costs.
   B) the sum of its explicit costs and its implicit costs.
   C) neither its explicit costs nor its implicit costs.
   D) only its explicit costs.

8) Opportunity costs include
   A) both implicit costs and explicit costs.  B) neither explicit costs nor implicit costs.
   C) implicit costs but not explicit costs.  D) explicit costs but not implicit costs.
9) Which of the following are part of a firm’s opportunity costs?
   I. explicit costs
   II. implicit costs
   III. economic depreciation
   IV. wages
   A) I and II  B) II and III  C) I and IV  D) I, II, III and IV

10) A firm’s opportunity cost of producing a good equals the
    A) explicit cost.  B) implicit cost.
    C) explicit cost plus the implicit cost.  D) explicit cost minus the implicit cost.

11) An electrician quits her current job, which pays $40,000 per year. She can take a job with another
    firm for $45,000 per year or work for herself. The opportunity cost of working for herself is
    A) $45,000.  B) $85,000.  C) $5,000.  D) $40,000.

12) The costs of a firm that are paid directly in money are called its
    A) implicit costs.  B) explicit costs.
    C) money opportunity costs.  D) alternative costs.

13) Which of the following is part of a firm’s explicit costs?
    I. wages
    II. utility costs
    III. interest on a bank loan
    IV. interest forgone on funds used to buy capital equipment
    A) I, II and III  B) III and IV  C) I and II  D) I, III and IV

14) Explicit costs are ________ and implicit costs are ________.
    A) not measurable; measurable
    B) paid in money; incurred when a firm gives up an alternate action
    C) paid in money; paid in interest costs
    D) used to maximize profits; used to minimize costs

15) An implicit cost is an opportunity cost that
    A) is actually part of the firm’s normal profit.
    B) is measured by the amount of cash the firm actually pays out.
    C) is adjusted for the rate of inflation.
    D) requires no actual payment of cash.

16) Most typically, a firm incurs an implicit cost when it
    A) uses its capital equipment.
    B) uses labor.
    C) pays for its utilities, such as electric power.
    D) pays interest on a loan to a bank.
17) An implicit rental rate is
A) an opportunity cost.  
B) a cost that is irrelevant to the business. 
C) an accounting cost.  
D) an explicit cost.

18) The implicit rental rate is the
A) amount paid for the use of a piece of capital equipment owned by someone else. 
B) rental income forgone by not renting a piece of capital equipment to someone else. 
C) depreciation on a piece of capital equipment. 
D) total value of a piece of capital equipment.

19) Over a given period, economic depreciation is the change in capital equipment’s
A) market value.  
B) rate of return. 
C) output.  
D) cost of maintenance.

20) The difference between the market price of a new car used by a firm and the market price of the same car one year later is known as
A) economic deterioration.  
B) economic depreciation. 
C) physical deterioration.  
D) physical depreciation.

21) ______ is the change in market value of capital over a given period.
A) Implicit rental rate  
B) Accounting implicit rental cost 
C) Economic depreciation  
D) Accounting depreciation

22) The average return for supplying entrepreneurial ability is the firm’s
A) normal profit.  
B) explicit profit. 
C) accounting profit.  
D) actual profit.

23) The return that an entrepreneur can expect to earn, on average, is called
A) accounting profit.  
B) profit. 
C) normal profit.  
D) economic profit.

24) Economic profit is the difference between total revenue and
A) opportunity costs of production.  
B) explicit costs of production. 
C) interest costs of production.  
D) implicit costs of production.

25) A firm’s economic profit is its total revenue minus its
A) normal profit.  
B) implicit costs. 
C) opportunity costs.  
D) explicit costs.

26) Among the opportunity costs of a firm are all of the following EXCEPT
A) the owner's forgone wage.  
B) explicit costs of inputs such as labor. 
C) economic profits.  
D) normal profits.
27) Ed is a freelance writer who could work for a newspaper at $25,000 a year but instead works for himself for $41,000 a year. His only business expenses are $1,000 for writing materials and $12,000 for rent. Ed’s normal profit is $1,000. Ed’s economic profit from working as a freelance writer is
A) $25,000.      B) $2,000.      C) $1,000.      D) $15,000.

28) Which of the following constrain (that is, limit) a firm’s profits?
   I. its technology
   II. its information
   III. the market in which it operates
   A) I, II and III      B) I only      C) II and III      D) I and II

29) A firm’s market constraints include the conditions under which it can
   A) buy its inputs and sell its outputs.      B) convert inputs into outputs.
   C) issue stock.      D) produce the inputs to production.

30) When Acme Inc. produces a certain amount of output by using the least amount of inputs, Acme Inc. definitely
   A) maximizes profits.      B) achieves technological efficiency.
   C) achieves economic efficiency.      D) minimizes labor costs.

31) When Acme, Inc. produces a certain amount of output at least cost, Acme, Inc. definitely
   A) uses more capital than labor.      B) earns a normal profit.
   C) achieves economic efficiency.      D) None of the above is true.

32) A firm that is maximizing its profits
   A) is technologically efficient but might not be economically efficient.
   B) might be neither economically efficient nor technologically efficient.
   C) is economically efficient but might not be technologically efficient.
   D) is economically efficient and technologically efficient.

33) Profits can be maximized only by firms that achieve
   A) technological efficiency but not necessarily those that achieve economic efficiency.
   B) technological efficiency and economic efficiency.
   C) neither economic nor technological efficiency.
   D) None of the above answers are correct because the achievement of technological efficiency and economic efficiency has nothing to do with profit maximization.

34) A firm that is technologically efficient
   A) is not always economically efficient, but a firm that is economically efficient must always be technologically efficient.
   B) must be economically efficient, and a firm that is economically efficient must always be technologically efficient.
   C) must be economically efficient, but a firm that is economically efficient is not always technologically efficient.
   D) is not always economically efficient, and a firm that is economically efficient is not always technologically efficient.
35) A method that is technologically inefficient
   A) results from failure to calculate the ratio of the cost of labor to the cost of capital.
   B) can never be economically efficient.
   C) might or might not be economically efficient.
   D) means that it uses too much labor and too little capital.

36) Technological efficiency occurs when the firm produces a given output
   A) by using the maximum amount of inputs.  B) at the greatest cost.
   C) at the least cost.  D) by using the least amount of inputs.

37) A firm uses labor and capital. To tell if the firm is technologically efficient, you
   A) do not need to know the cost of labor or the cost of capital.
   B) need to know the cost of capital but not the cost of labor.
   C) need to know the cost of labor but not the cost of capital.
   D) need to know the cost of labor and the cost of capital.

38) Firm A can produce a unit of output with 10 hours of labor and 5 units of material. Firm B can
    produce a unit of output with 5 hours of labor and 10 units of material. Firm C can produce a unit
    of output with 10 hours of labor and 10 units of material. If the prices of labor and material are $10
    per hour and $5 per unit, respectively, which of these firms is the most technologically efficient?
    A) firm A only
    B) firm B only
    C) firm C only
    D) Firms A and B could both be technologically efficient.

39) The accountant for Muzhi’s Sushi claims that Muzhi has accomplished “technological efficiency.”
    This means that Muzhi’s Sushi
    A) produces a given output using the least inputs.
    B) has a normal profit greater than an economic profit.
    C) produces a given output at the lowest cost.
    D) has an economic profit greater than a normal profit.

40) Economic efficiency occurs when the firm produces a given output
    A) by using the least amount of inputs.  B) at the greatest cost.
    C) by using the maximum amount of inputs.  D) at the least cost.

41) The accountant for Muzhi’s Sushi claims that Muzhi has accomplished “economic efficiency.” This
    means that Muzhi’s Sushi
    A) produces a given output using the least inputs.
    B) has a normal profit greater than an economic profit.
    C) has an economic profit greater than a normal profit.
    D) produces a given output at the lowest cost.
42) Firm A can produce a unit of output with 10 hours of labor and 5 units of material. Firm B can produce a unit of output with 5 hours of labor and 10 units of material. Firm C can produce a unit of output with 10 hours of labor and 10 units of material. If the prices of labor and material are $10 per hour and $5 per unit, respectively, which of these firms is economically efficient?

A) firm A only
B) firm B only
C) firm C only
D) Firms A and B could both be economically efficient.

42) ________

<table>
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<tr>
<th>Techniques that produce 100 sweaters</th>
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<tr>
<td>Technique</td>
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<tr>
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43) In the above table, the technique that is not technologically efficient is

A) A. B) B. C) C. D) D. 43) ________

44) In the above table, the technique that is never economically efficient is

A) A. B) B. C) C. D) D. 44) ________

45) Using the data in the above table, if the price of an hour of labor is $10 and the price of a unit of capital is $20, then the most economically efficient technique for producing 100 sweaters is

A) A. B) B. C) C. D) D. 45) ________

46) Using the data in the above table, if the price of an hour of labor is $20 and the price of a unit of capital is $10, then the most economically efficient technique for producing 100 sweaters is

A) A. B) B. C) C. D) D. 46) ________

47) Firms organize production by using a mix of

A) command and market systems. B) command and incentive systems.
C) market and agency systems. D) incentive and agency systems. 47) ________

48) In order to maximize profits, firms organize their production using

A) a combination of command and incentive systems.
B) only a command system.
C) only an incentive system.
D) neither a command nor an incentive system. 48) ________

49) A golf club manufacturer pays its telemarketers based on the number of golf clubs they sell. This firm

A) organizes production based on a command system.
B) does not have any implicit costs.
C) organizes production based on an incentive system.
D) does not have explicit costs. 49) ________
50) Gilda’s Art Gallery rewards its employees with stock each year the gallery makes profits. This stock allows the employees to own part of the gallery. This practice is known as

51) A command system is a method of coordinating the productive resources that a firm hires. It
   A) completely overcomes the principal-agent problem. B) is based on a managerial hierarchy. C) uses the invisible hand of the market. D) relies on incentive systems.

52) If Acme, Inc. organizes production using managerial hierarchy, Acme, Inc. is using
   A) an incentive system. B) an efficient system. C) a command system. D) None of the above answers is correct.

53) A large part of the principal-agent problem stems from the desire of
   A) agents to work hard. B) agents to avoid working. C) principals to avoid working. D) principals to work hard.

54) The principal-agent problem is the issue of inducing
   A) agents to act in the best interests of principals. B) agents and principals to work hard. C) principals to act in the best interests of agents. D) None of the above answers are correct.

55) When bank tellers converse with each other, keeping customers waiting in line, they are
   A) out of the labor force. B) working in the best interest of the agent. C) unemployed. D) working in the best interest of the principals.

56) In their relationship with stockholders, a firm’s managers act
   A) in loco parentis. B) as proprietors. C) as principals. D) as agents.

57) A manager in a corporation is likely to be
   A) an agent but not a principal. B) a principal but not an agent. C) both a principal and an agent. D) neither a principal nor an agent.

58) In the principal-agent relationship between a bank manager and a bank teller, the manager is
   A) an agent and the teller is a principal. B) a principal and the teller is an agent. C) a principal, as is the teller. D) an agent, as is the teller.
59) Mr. Adams owns a textile business. In order to deal with the principal-agent problem, Mr. Adams might offer his employees
   A) incentive pay.       B) part-ownership.
   C) long-term contracts. D) all of the above

60) Giving managers an ownership stake in a company is an example of
   A) an incentive system.
   B) a system that encourages managers to become agents that monitor their principals.
   C) a command system.
   D) economies of scope.

61) One of the three main ways of coping with the principal-agent problem is
   A) shirking.
   B) using only short-term contracts.
   C) providing incentive pay.
   D) giving orders.

62) A chief reason firms give employees bonuses based on the firm's profit is to cope with
   A) the law of diminishing returns.
   B) the principal-agent problem.
   C) unions.
   D) the tax laws.

63) A chief purpose of long-term contracts is to improve agents'
   A) information.
   B) security.
   C) control over principals.
   D) incentives.

64) Which of the following are characteristics of a proprietorship?
   I. single owner
   II. limited liability
   A) I only            B) II only    C) both I and II  D) neither I nor II

65) The owner of a proprietorship has ______ liability and ______ required to use all of his or her entire wealth to pay for the firm's losses.
   A) limited; is not
   B) unlimited; is not
   C) unlimited; might be
   D) limited; might be

66) The legal responsibility for losses incurred by a proprietorship falls upon the
   A) owner.  B) partners.  C) stockholders.  D) creditors.

67) The profits of a proprietorship are
   A) exempt from taxation.
   B) taxed as capital gains indexed for inflation.
   C) taxed at the same rate as the owner's other personal income.
   D) subject to a corporate tax.

68) A firm with two or more owners who have unlimited liability is known as
   A) a corporation.  B) a partnership.
   C) an establishment.  D) a proprietorship.
69) As owner of a one-third share of a partnership, Josh is legally liable for
   A) one-third of its debts.  B) all of its debts.
   C) none of its debts.  D) all of its taxes but none of its private debt.

70) The profits of a partnership are
   A) exempt from taxation.
   B) treated as personal income.
   C) taxed as capital gains indexed for inflation.
   D) subject to a corporate tax.

71) A firm that has limited liability, perpetual life and profits that are taxed twice would be classified as a
   A) proprietorship.  B) corporation.
   C) partnership or proprietorship.  D) partnership.

72) Owners of a proprietorship have
   A) limited liability. Stockholders in a corporation have unlimited liability.
   B) unlimited liability. Stockholders in a corporation have limited liability.
   C) limited liability. So do stockholders in a corporation.
   D) unlimited liability. So do stockholders in a corporation.

73) An advantage of the corporation over other forms of business organization is that
   A) large-scale, low-cost capital is more readily available.
   B) a corporation’s profits are taxed only once.
   C) the decision-making structure is simple.
   D) the owners have unlimited liability.

74) An advantage of the corporate form of organization is that
   A) owners have individual unlimited liability.
   B) owners have limited liability.
   C) owners have joint unlimited liability.
   D) creditors have unlimited liability.

75) The stockholders of a corporation have liability and required to pay all of the firm’s losses.
   A) unlimited; are not  B) limited; are
   C) unlimited; are  D) limited; are not

76) The limited liability enjoyed by a corporation protects its
   A) employees.  B) managers.  C) customers.  D) stockholders.

77) Stockholders of a corporation have liability; corporate profits are taxed.
   A) unlimited; once  B) limited; twice  C) unlimited; twice  D) limited; once
78) The owner of a proprietorship might decide to incorporate the firm as a corporation in order to
   A) avoid the principal-agent problem.
   B) be able to conduct business in more than one county.
   C) be eligible for patent protection of new products.
   D) gain limited liability.

79) Most corporations have to pay higher tax rates than do proprietorships and partnerships. But corporations have the advantage of
   A) enjoying limited liability.
   B) being able to engage in foreign trade.
   C) immunity from antitrust prosecution.
   D) being protected by the commerce clause of the Constitution.

80) A corporation pays
   A) no taxes on its profits, and stockholders pay no taxes on the income they receive as dividends.
   B) no taxes on its profits, but stockholders pay taxes on the income they receive as dividends.
   C) taxes on its profits, and stockholders pay taxes on the income they receive as dividends.
   D) taxes on its profits, but stockholders pay no taxes on the income they receive as dividends.

81) The manufacturing sector is dominated by
   A) partnerships.     B) government firms.
   C) corporations.    D) proprietorships.

82) The type of firm that is most numerous is the

83) The vast majority of all business sales are accounted for by
   A) nonprofit organizations.  B) corporations.
   C) partnerships.            D) proprietorships.

84) account for the largest portion of all firms; account for most of the total revenue.
   A) Proprietorships; corporations
   B) Corporations; proprietorships
   C) Partnerships; corporations
   D) Proprietorships; partnerships

85) Under there are many firms selling identical products.
   A) perfect competition     B) monopoly
   C) oligopoly           D) monopolistic competition

86) Under , there are many firms selling slightly different products.
   A) monopoly     B) perfect competition
   C) monopolistic competition   D) oligopoly

87) Under oligopoly, there are firms selling products that are
   A) many; either identical or different.  B) few; identical.
   C) few; either identical or different.  D) many; different.
88) Monopolistic competition and monopoly are ________ market types in that firms in ________.
   A) different; monopoly are protected by barriers to entry.
   B) different; monopolistic competition have only a few competitors.
   C) similar; both market types have many competitors.
   D) similar; both market types have products that are identical to those of their competitors.

89) Industry concentration measures the extent to which ________.
   A) consumers are geographically concentrated.
   B) products are differentiated by the firms in the industry.
   C) the industry executives concentrate on their product.
   D) the market is dominated by a small number of firms.

90) The four-firm concentration ratio equals the percentage of the value of ________ accounted for by the four ________ firms in the industry.
   A) sales; smallest
   B) sales; largest
   C) profits; smallest
   D) profits; largest

91) The four-firm concentration ratio measures ________.
   A) economic efficiency.
   B) competitiveness.
   C) technological efficiency.
   D) profitability.

92) A high four-firm concentration ratio implies ________.
   A) an absence of competition.
   B) a presence of competition.
   C) an absence of differentiation.
   D) a presence of differentiation.

93) If an industry is monopolized by one firm, the four-firm concentration ratio equals ________.
   A) 25 percent.
   B) 1 percent.
   C) 100 percent.
   D) 40 percent.

94) If an industry has a four-firm concentration ratio equal to one hundred percent, then it can safely be concluded that ________.
   A) the industry is perfectly competitive.
   B) the industry is a monopoly.
   C) the industry is monopolistically competitive.
   D) the industry is either a monopoly or an oligopoly.

95) If the four-firm concentration ratio for an industry equals 100 percent, then  
   A) there are no barriers to entry into the industry.
   B) the Herfindahl–Hirschman Index (HHI) equals 10,000.
   C) a small number of firms are in the industry.
   D) the industry is a monopoly.

96) If an industry were perfectly competitive, the four-firm concentration ratio would be close to ________ and the Herfindahl–Hirschman index would be close to ________.
   A) 100; 0.
   B) 0; 100
   C) 100; 100.
   D) 0; 0
97) The _______ the Herfindahl-Hirschman Index (HHI), the _______ the industry.
   A) higher; more firms in  
   B) lower; more profitable  
   C) lower; less competitive  
   D) higher; less competitive

<table>
<thead>
<tr>
<th>Company</th>
<th>Sales (thousands of dollars)</th>
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<tr>
<td>A</td>
<td>750</td>
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<td>B</td>
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98) The above table shows the market shares for all the landscaping services in a suburban area. The four-firm concentration ratio equals
   A) 65 percent.  
   B) 100 percent.  
   C) 30 percent.  
   D) 60 percent.

99) The above table shows the market shares for all the landscaping services in a suburban area. Which of the following mergers would cause the greatest increase in the four-firm concentration ratio?
   A) six of the smallest firms  
   B) E and F  
   C) A and B  
   D) D and E

100) The above table shows the market shares for all the landscaping services in a suburban area. A merger between firms E and F would
   A) raise the four-firm concentration ratio.  
   B) lower the four-firm concentration ratio.  
   C) have no effect on the four-firm concentration ratio.  
   D) create a monopoly.

101) The above table shows the market shares for all the landscaping services in a suburban area. A merger between the three largest firms would
   A) decrease the four-firm concentration ratio and decrease the Herfindahl-Hirschman Index (HHI).  
   B) make the industry more competitive.  
   C) increase the four-firm concentration ratio and decrease the Herfindahl-Hirschman Index (HHI).  
   D) increase the four-firm concentration ratio and increase the Herfindahl-Hirschman Index (HHI).
102) The above table shows the market shares for all the landscaping services in a suburban area. The Herfindahl-Hirschman Index (HHI) equals

103) Concentration ratios are generally computed for which geographical scope?
A) regional       B) global       C) national       D) local

104) Even though the market for bricks has a low concentration ratio nationally, the U.S. Justice Department might still scrutinize any mergers in this industry because
A) the HHI is high nationally.
B) the HHI is above 1800 nationally.
C) the market is regional not national, and the regional concentration might be high.
D) the HHI is below 1800 nationally.

105) Which of the following can lead to a firm being more efficient than a market? A firm can have
I. economies of scale.
II. economies of scope.
III. lower transactions costs.
A) I and II       B) I, II and III       C) III only       D) II and III

106) One reason why firms replace markets for some activities is that firms
A) reduce the number of transactions required.
B) do not require team production.
C) reduce the rate at which the product is wasted.
D) enable individuals to avoid a large portion of their taxes.

107) A key reason for the existence of firms is that, compared to markets, firms often achieve lower
A) explicit costs.       B) scope of team production.
C) accounting costs.       D) transactions costs.

108) One of the reasons that a firm can be ________ efficient than a market is that the firm ________.
A) less; has economies of scope
B) more; does not have any economies of scale
C) more; lowers transactions costs
D) less; produces lower profits

109) Of the following, the one that is NOT generally a transaction cost is the
A) cost of a lawyer who drafts a contract.
B) fee to a broker for buying stocks.
C) cost of the owner’s time in a proprietorship.
D) cost of phone calls made to find a buyer.

110) When the cost of producing a unit of a good decreases as its output rate increases, there are economies of
111) "When the cost of producing a unit of a good falls as its output rate increases" is the definition of
A) economic efficiency.  B) economies of scale.
C) economies of scope.  D) technological efficiency.

112) "When the cost of producing a unit of a good falls because the firm uses specialized resources to produce a range of goods and services" is the definition of
A) economic efficiency.  B) economies of scale.
C) technological efficiency.  D) economies of scope.

113) A production process in which the individuals in a group specialize in mutually supportive tasks and thereby lower costs is called
A) economic efficiency.  B) economies of scale.
C) economies of scope.  D) technological efficiency.

114) Team production is a production process in which
A) individuals rotate from one task to another.
B) individuals specialize in mutually supportive tasks.
C) competing groups perform identical tasks.
D) pay is based on group output.

115) A firm with a sales department, a production department, and a marketing department provides an example of
A) team production.  B) economies of different departments.
C) economies of scale.  D) joint production.

116) Which of the following is an explicit cost of operating a business?
A) the interest paid back on a bank loan that the owners obtained to help finance the company
B) the interest not earned on funds that were used to buy capital equipment
C) the opportunity cost of the owners’ time
D) the opportunity cost of the land and buildings the firm owns and uses

117) An economic profit is
A) not the same as the company's normal profit.
B) an explicit opportunity cost of the company.
C) the amount of profit an accountant calculates for a company.
D) a cost that is always measured by the accountant.

118) Which type of firm produces the largest share of manufacturing output?
A) corporations only  B) proprietorships only
C) partnerships only  D) Proprietorships and corporations are tied.

119) Which of the following firms has unlimited liability?
A) only corporations  B) only proprietorships
C) only partnerships  D) both proprietorships and partnerships
120) Suppose that Tracy and Pat start a business. Because of a series of bad decisions by Tracy, the company goes bankrupt, owing a total of $50,000. Tracy is penniless and Pat is a millionaire. If the company were organized as a partnership, Pat would be responsible for

A) over $1 million of debt.  
B) $25,000 of debt.  
C) $0 of debt.  
D) $50,000 of debt.

121) What is the major advantage of the corporate form of business organization?

A) Its profits are taxed twice.  
B) Its profits are not taxed.  
C) Its owners have unlimited liability.  
D) Its owners have limited liability.

122) A form of business whose profits are taxed twice is

A) a partnership.  
B) a corporation.  
C) a proprietorship.  
D) either a proprietorship or a partnership, depending on other information.
Answer Key
Testname: UNTITLED1.TST

Answer Key
Testname: UNTITLED1.TST

51) B
52) C
53) B
54) A
55) B
56) D
57) C
58) B
59) D
60) A
61) C
62) B
63) D
64) A
65) C
66) A
67) C
68) B
69) B
70) B
71) B
72) B
73) A
74) B
75) D
76) D
77) B
78) D
79) A
80) C
81) C
82) A
83) B
84) A
85) A
86) C
87) C
88) A
89) D
90) B
91) B
92) A
93) C
94) D
95) C
96) D
97) D
98) A
99) A
100) A
Answer Key
Testname: UNTITLED1.TST

101) D
102) C
103) C
104) C
105) B
106) A
107) D
108) C
109) C
110) D
111) B
112) D
113) D
114) B
115) A
116) A
117) A
118) A
119) D
120) D
121) D
122) B