



# Business Management Review



1. The term domestic goods refers to products made? p 8
2. Where employed – Sole Proprietor – Partnership – Corporation. 117 - 157
3. The GDP of a country must grow faster than its population in order to improve? p13-14
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13. A monopoly exists as long as there are at least two producers? P165-166
14. It is possible to both copyright and license a software program? P172-173
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32. Which of the following is a renewable resource? P59-60
33. The standards of moral conduct that individuals and groups set for themselves? P60
34. Which statement is true about capital goods?
35. Steel that is used to produce tools and machinery is classified as? P73
36. Approximately what percentage of total receipts does a business use to pay its costs?
37. What normally happens during a recession? P73
38. The branches of an international firm are called? P90
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43. The most common form of business organization? P117
44. If assets are valued at \$400,000 and capital amounts to \$250,000, the liabilities of the business? 1
45. Which type of partnership is the liability of a partner limited to the amount of the partner's investment? P127-128
46. Which activities are corporations allowed to practice? P140
47. A shareholder *can*? P140

48. If the corporation fails, stockholders are responsible for? P141
49. An advantage of corporations in relation to partnerships is that? P149-150
50. The practice that allows a business to sell its assets to pay its debts is called? P170
51. For how many years does the federal government grant an author a copyright? P172
52. A tax rate that increases as one's income increases is called? P181
53. The process of accomplishing the goals of an organization through the effective use of people?
54. People in the first (or beginning) level of management in a company are known as?
55. The final step in the decision-making process is to?
56. The type of leader who will usually be most efficient?
57. A democratic leader?
58. Which management style would work best with employees who have their own specialized jobs and are experts in them?
59. When employees are not confident in their abilities or do not trust their manager, they are likely to be ineffective with?
60. A business knows from experience that a machine that cost \$4,500 will be worth its junk value of about \$100 the end of five years. How much per year will the machine depreciate?
61. The general term that is applied to a computer that becomes inadequate?
62. The original cost of an asset, less its accumulated depreciation, is called its?
63. Which of the following statements about budgets is true?
64. Accounts receivable appear on the balance sheet as?
65. How much are the liabilities for a business if its assets are \$475,000, and its capital is \$150,000?
66. What happens when revenue is greater than expenses?
67. The term used to refer to the movement of cash into and out of a business is?
68. The investment made in a business by its owners is called?
69. Retained earnings refer to?
70. Which statement is true about preferred stockholders?
71. Long-term capital is obtained by ?
72. Money invested in the business by its owner or owners?
73. Securities on which specific assets are pledged as a guarantee that the principal and interest will be paid according to the terms specified on the securities.
74. Economic system that the government owns most of the resources?
75. Economic system where the government owns vital resources but does allow private property?
76. Economic system where the public owns most of the resources of a country?
77. When employment is high and the GNP is high a country is in what phase of the business cycle?
78. When employment begins to decline and GNP also declines a country is in what phase?
79. When employment is low and the GNP is very low a country is in what phase?
80. When employment begins to rise and the GNP begins to rise what phase?
81. Business owned by only one person?
82. Business owned by two or more persons who share the risks and rewards?
83. A business treated by law as separate from its owners?

84. Name of Statement	
85. Time Period	
86.	87.
	88.

89. Name of Statement	
90. Time Period	
91.	
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92.	
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93.	

94-100. Why would a company sell stocks and bonds?