

Guided Reading Activity

networks

Business Organizations

Lesson 1: Forms of Business Organizations

Review Questions

Directions: Read each main idea and complete the statements below. Refer to your textbook as you write the answers.

A. Sole Proprietorships

Main Idea: A sole proprietorship is a business owned and operated by a single individual or owner.

Although you are your own boss, you also have total liability, and you may lack the skills needed to run a business successfully.

1. A sole proprietorship is not _____, so it is ready for business as soon as operations are set up, and the owner keeps all the _____.
2. A sole proprietorship is easy to _____, and it is _____, because the owner does not have to confer with or answer to anyone else before making a decision.
3. A sole proprietor does not have to pay separate business income _____, and can _____ close down the business.
4. A sole proprietor has unlimited _____ for his or her business, which means that he or she is fully responsible for all of the business's losses and debts. A sole proprietor may also have trouble raising needed _____.
5. Because of _____, the sole proprietorship may have trouble hiring the employees it needs and carrying enough _____ to satisfy customers or to keep production flowing smoothly.

B. Partnerships

Main Idea: There are two types of partnerships—general and limited—and each has its own advantages and disadvantages as a business organization.

1. In a _____ partnership, all partners are responsible for the business's finances and _____.

Chapter 7 Guided Reading Review Answers Economics

Steven A. Greenlaw



Chapter 7 Guided Reading Review Answers Economics:

Introductory Macroeconomics Michael Veseth, 2014-05-10 Introductory Macroeconomics Second Edition deals with national economic issues such as unemployment inflation the aggregate demand aggregate supply model of macroeconomics government economic policy exchange rates international trade and finance The book examines national economic problems economic goals the role markets play in the economy price control unemployment and inflation By using the Phillips curve trade off the text notes that inflation increases the demand for labor In the long term according to the long run Phillips curve increased inflation does not actually lessen unemployment levels known as the natural unemployment rate hypothesis The text also examines whether minimum wage laws are necessary to fight poverty prevent exploitation or cause poverty in which the imposition of minimum wage results in lower demand for unskilled labor The book notes that politics and unions favor minimum wage laws The poor uneducated and unskilled laborers are left out The text also tackles goals and trade offs for example that economic growth suffers from both inflation and unemployment or the trade off that preventing unemployment only results in worse inflation problems Economists sociologists professors in economics or policy makers involved in economic and social development will find the text valuable Economics Gary E. Clayton, 2008 *Cultural Anthropology* Haviland, 1998-09-11 To accomplish your course goals use this study guide to enhance your understanding of the text content and to be better prepared for quizzes and tests This convenient manual helps you assimilate and master the information encountered in the text through the use of practice exercises and applications comprehensive review tools and additional helpful resources **The Faces of Culture** Valerie Lynch Lee, William A. Haviland, Richard T. Searles, 1996 *Introductory Algebra* Lial, Salzman, Miller, E. John Hornsby, 1997-10 Doing Economics: A Guide to Understanding and Carrying Out Economic Research Steven A. Greenlaw, 2005 This handy reference text provides undergraduate students with a practical introduction to economic research methodology Doing Economics A Guide to Understanding and Carrying Out Economic Research makes students aware of what experienced researchers know implicitly research is fundamentally a process of constructing persuasive arguments supported by theory and empirical evidence The text teaches students how to implement critical reading writing and online research skills to conduct valid and reliable research Features include numerous examples including selections from scholarly and student writing help to highlight the elements of effective research boxed features offer tips and guidelines for novice researchers on a variety of topics including how to read research critically end of chapter exercises provide unique activities for students to apply what they have learned **Study Guide** D. Stanley Eitzen, Maxine Baca Zinn, Eitzen Zinn, 2005 *Study Guide t/a The Macro Economy Today 10e* Linda Wilson, Mark Maier, 2005-01-19 *Evaluating American Democracy and Public Policymaking* William D. Schreckhise, 2018-03-02 Lurking in the back of the minds of many students of American government is the question How well does the American political system work This book examines this in a way that is broad in approach and accessible to readers Such an ambitious examination of the

effectiveness of the American policymaking system leads to one inescapable question how can you measure effectiveness The answer taken in this book is to employ a number of different criteria These criteria include the public s attitudes towards the institutions of government the degree in which all participate equally in political activities the level of which public policy is responsive to public opinion the ability of the actors in the process to create effective public policy the extent the political system imposes costs and benefits on us equally regardless of our economic condition race gender or age In doing so this book ties together and expands upon numerous scholarly studies conducted on American public policymaking and uses David Truman s Systems Model as a conceptual guide Because of the large amount of data presented the book will also serve as a reference source for others conducting research on American public policy

Study Guide to accompany Essentials of Economics Stanley Brue,William Walstad,2005-11-22 Written by William Walstad at the University of Nebraska Lincoln the Study Guide includes Chapter Summary Checklist of Objectives Chapter Outline Hints and Tips Important Terms Self Test with Fill in T F Multiple Choice and Short Answer and Essay Questions for each chapter

Basic Microeconomics Edwin G. Dolan,1983

Doing a Systematic Review Gemma Cherry,Angela Boland,Rumona Dickson,2023-11-08 Completing a systematic review and unsure where to start or what path to take Set out on your journey confidently with this practical guide written by a team of experienced academics With a friendly accessible style the book covers every step of the systematic review process from planning to dissemination This book will help you to Work with qualitative quantitative and mixed methods data Understand the how to of systematic reviews with a range of real life examples and case studies Learn from students who have been in your shoes with FAQs taken from actual supervision meetings This book will not only support you to overcome common challenges and pitfalls it will give you the knowledge and skills to produce an excellent review and you might even enjoy the journey Alongside updated examples and case studies this edition also includes two new chapters to help you write and register your review protocol and understand and synthesise data from correlational and experimental studies The book is accompanied by an online guide for teaching including videos example documents further reading software recommendations and weblinks

Journal of Economic Literature ,2002

Study Guide for Use with the Economy Today Bradley R. Schiller,Linda Wilson,Tom Anderson,2000-04

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Reflections ,2007 Part of the History social science series created to follow the California standards and framework providing stories of the important people places geography and events which shaped the state of California and the country

Study Guide to Accompany McConnell and Brue Microeconomics McConnell,William B. Walstad,1999

America Pathways to the Present ,1995

World History: Connections to Today Elisabeth Gaynor Ellis,Pearson/Prentice Hall,2003-12

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