

TEST BANK FOR

Corporate Finance, Canadian Edition, 5th edition Berk

Chapter 1-31

Chapter 1 The Corporation

1.1 The Three Types of Firms

1) A sole proprietorship is owned by:

- A) one person
- B) two or more people
- C) shareholders
- D) bankers

Answer: A

Diff: 1 Type: MC

Topic: 1.1 The Three Types of Firms

2) In Canada, which of the following organization forms accounts for the greatest number of firms?

- A) Limited Liability Partnership
- B) Limited Partnership
- C) Sole Proprietorship
- D) Publicly Traded Corporation

Answer: C

Diff: 1 Type: MC

Topic: 1.1 The Three Types of Firms

3) Which of the following organization forms earns the most revenue?

- A) Privately Owned Corporation
- B) Limited Partnership
- C) Publicly Owned Corporation
- D) Limited Liability Company

Answer: C

Diff: 1 Type: MC

Topic: 1.1 The Three Types of Firms

4) Which of the following is NOT an advantage of a sole proprietorship?

- A) Single taxation
- B) Ease of setup
- C) Limited liability
- D) No separation of ownership and control

Answer: C

Diff: 2 Type: MC

Topic: 1.1 The Three Types of Firms

Corporate Finance Quiz Berk Demarzo Solutions

Elvin F. Donaldson



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