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Suggested answers and
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Answers

Corporate Law - ICSA

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Business Law Chapter 1 Quiz

- By mrschance

COMMERCIAL LAW Multiple Choice Questions 1. Which ONE of the following is a correct statement of law? An

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agent is a person who acts on behalf of another: A. To protect a principal's goods or services B. To promote the sales of his principal C. In entering into contracts D. To improve a businesses' performance
ANSWER: C 2.

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This is known as "layman's law" and must be avoided at all costs since it is likely to lead to a fail answer. 5. Apply the law to the facts. Assess what the likely decision would be on this issue. Note that there is often no right answer in legal problem questions

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because examiners often use issues where there are uncertainties in applying the law.

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...

Circle the letter next to the most appropriate answer.

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Ethics is the study of a. the way business has changed since the Industrial Revolution. b. profit from a business dealing. c. business law. d.

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