

Chapter

2

Exam 1

Chapter

2

Exam 1

Chapter 2: Corporate Governance

1. A corporation is a legal entity that is created by the state and is separate from its owners.
 - a. True
 - b. False
2. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
3. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
4. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
5. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
6. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
7. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
8. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
9. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner
10. Which of the following is not a characteristic of a corporation?
 - a. Limited liability
 - b. Separate legal entity
 - c. Unlimited life
 - d. Single owner

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