

Name: \_\_\_\_\_

Date: \_\_\_\_\_

# Personal Finance - Chapter 3

- |  |                          |
|--|--------------------------|
| 1. a business owned by one person  | A. sole proprietorship   |
| 2. a business's existence is limited by the owner's life span; the business dies when the owner dies.  | B. unlimited liability   |
| 3. all businesses not funded by the government   | C. general partner       |
| 4. a market characterized by a few large businesses and many consumers that want or need those firms' products   | D. cooperative           |
| 5. A disadvantage of organizing a business as a sole proprietorship  | E. nonprice competition  |
| 6. rules by which a corporation will operate   | F. partnership agreement |
| 7. a business owned by two or more people  | G. price competition     |
| 8. factors other than price that will attract customers  | H. private sector        |
| 9. people who buy shares of stock; they are the legal owners of a corporation.   | I. board of directors    |
| 10. a group of individuals who are responsible for overseeing the general affairs of a corporation.  | J. entrepreneur          |
| 11. a contractual agreement to sell a company's products or services in a designated geographic area. Examples include McDonald's, Burger King, Applebees. | K. partnership           |
| 12. An organization that is owned and operated by its members; examples include Sunkist, Ocean Spray, and Ace Hardware.                                    | L. oligopoly             |
| 13. consumers will choose the lowest price products  | M. corporate bylaws      |
| 14. A business partner who has decision-making authority, takes an active role in running the business and has unlimited liability                         | N. stockholders          |
| 15. an individual who takes the risk of starting a new business  | O. limited life          |
| 16. the owner of a business is responsible to pay the business debts out of personal assets  | P. franchise             |
| 17. a written document that states how a partnership will be organized   | Q. limited capital       |

# Personal Finance Chapter 3 Vocab

**CH Cherryholmes**



## **Personal Finance Chapter 3 Vocab:**

## Unveiling the Magic of Words: A Overview of "**Personal Finance Chapter 3 Vocab**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is truly awe-inspiring. Enter the realm of "**Personal Finance Chapter 3 Vocab**," a mesmerizing literary masterpiece penned with a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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