

Name: _____

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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

Mark A. Nadler, Terry Rumker



Personal Finance Chapter 3 Vocab:

Personal Finance Chapter 3 Vocab Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Personal Finance Chapter 3 Vocab**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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