

Business Ethics Test Questions with Answers Essay Sample

Chap 10:

16. Which of the following is true of gatekeepers?

- a. They are not bound to ethical duties.
- b. Investors and boards are examples of gatekeepers.
- c. They serve as intermediaries between market participants.
- d. They are not responsible for ensuring conformance to fairness in the marketplace.

Answer: c

17. Which of the following rely on gatekeepers for fair and effective functioning of economic markets? a. Bankers

- b. Auditors
- c. Accountants
- d. Financial analysts

Answer: a

18. The function of auditors as gatekeepers is to:

- a. verify a company's financial statements so that investors' decisions are free from fraud and deception.
- b. evaluate a company's financial prospects or creditworthiness, so that banks and investors can make informed decisions.
- c. ensure that decisions and transactions conform to the law.
- d. function as intermediaries between a company's stockholders and its executives.

Answer: a

19. Identify the gatekeepers who evaluate a company's financial prospects or creditworthiness, so that banks and investors can make informed decisions. a. Investors

- b. Attorneys
- c. Auditors
- d. Analysts

Answer: d

20. Identify the gatekeepers who ensure that decisions and transactions conform to the law. a. Accountants

- b. Attorneys
- c. Auditors

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