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book. f. Agency cost (the cost resulting from conflicts of interest between managers and

shareholders / the amount charged by a company's agents such as the auditors and lawyers)

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Est time: 01-05 Forms of business organization. 7. Double taxation means that a corporation's

income is taxed first at the corporate tax rate, and then, when the income is distributed to

shareholders as dividends, the income is taxed again at each shareholder's personal tax rate.

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the difference between the future value of an investment and the present value of the principal

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01 (answers test key are from page 33) Goals and Governance of the Corporation True / False

Questions 1. The liability of sole proprietors is limited to the amount of their investment in the

company. True False 2.

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11-21-B- 2 SOLUTIONS. We would expect agency problems to be less severe in other countries,

primarily due to the relatively small percentage of individual ownership.

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and metals (such as gold, silver, and platinum) are traded. Derivatives markets: where options and

other derivative instruments are traded. Est time: 01-05 Capital markets 3. a. b. c. False.

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