

- d) Business Achievements
- 6) An agreement between two or more companies to share a business project
 - a) Joint Venture *
 - b) Business Venture
 - c) Business agreement
 - d) Joint Agreement
- 7) In which type of partnership is the liability of a partner limited to the amount of the partner's investment?
 - a) Limited Liability
 - b) Corporation
 - c) Limited partnership *
 - d) General
- 8) The financial reports that businesses use the most are:
 - a) Income Tax
 - b) Unemployment tax
 - c) Balance Sheets
 - d) income statements and balance sheets *
- 9) A recession often affects some groups of workers in related businesses. The drop in related businesses is called:
 - a) Peak
 - b) Expansion
 - c) Ripple Effect *
 - d) trough
- 10) Assets:
 - a) Property or other items of value owned by a business *
 - b) Things you can buy

General Business Nocti Exam Study Guide

Michael Brown



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