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CHAPTER 1—AN OVERVIEW OF
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FINANCIAL ENVIRONMENT . TRUE/FALSE
. The form of organization for a business is not an important issue, as this decision has very little effect on the income and wealth of the firm's owners.

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and The Financial Environment.

ANSWERS TO END-OF-CHAPTER

QUESTIONS 1-1 a. A proprietorship, or sole proprietorship, is a business owned by one individual. A partnership exists when two or more persons associate to conduct a business.

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