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HILLIER. CHAPTER 2 CORPORATE GOVERNANCE 1. A sole proprietorship is a
business owned by one person, a partnership is a business with
shareholder-managers called partners. Most partners will have
unlimited liability

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8. Corporate governance is important to the shareholders of a
firm because of different interests between shareholders and management
in principal-agent relationship.

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CHAPTER 1 INTRODUCTION TO CORPORATE FINANCE Answers to Concept Questions 1. In the corporate form of ownership, the shareholders are the owners of the firm.

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4. The ability of corporate executives to trade the shares of their own company impinges upon several principles. Principle 1 is affected

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because it deals with regulation and the fairness of the ...

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