

Extra credit for final

Law, Common Law



EXTRA CREDIT True or False: 1. Terms of a consulting contract are an example of private law. 2. A brief is written by a trial judge. 3. Sarbanes-Oxley is the most extensive regulation of companies since the 1933 and 1934 Securities laws. 4. The First Amendment prohibits state regulation of false advertising. 5. The decision of an administrative law judge can be appealed to the agency heads. 6. The U. S. sanctions against trade with Iran are an example of a unilateral trade sanction. 7. A tort is a private wrong carrying criminal penalties. 8. The language “ as is” disclaims both the warranty of merchantability and the warranty of fitness for a particular purpose. 9. Only current landowners are liable for Superfund cleanups. FALSE 10. “ I’ll take it, but you must deliver, ” is a valid acceptance. FALSE 11. Void and voidable contracts are one and the same. 12. Regulation Z does not cover credit advertising. 13. A life estate is the highest level of land ownership. 14. Corporate officers are not liable for violations of the Sherman Act. FALSE 15. Personnel manuals have been held to constitute an employment contract. 16. Only the hiring process is covered under Title VII. FALSE 17. The sale of the goodwill of a partnership requires unanimous consent. 18. A horizontal merger is a merger among competitors. Multiple Choice: 1. Bob’s Grocery merges with Pete’s Produce and becomes PB foods. The transaction is a: a. Merger b. Consolidation c. Tender offer d. None of the above. 2. A partner is entitled to wages: a. For all work done for the firm b. Equal to the amount of his/her share of profits distributed c. When extra work is required d. None of the above 3. The prohibitions on sex discrimination apply only to: a. Job hiring decisions b. Promotions c. Wage increases d. A, b, and C e. None of the above 4. Lingering apparent authority

results from: a. The failure to give notice of termination b. Ratification c. The lack of capacity on the part of the principal d. None of the above

5. Vertical Mergers are: a. Illegal per se b. Mergers between manufacturers and wholesalers c. Related by the Sherman Act. d. All of the above.

6. Patents are: a. 20-year legal monopolies b. Good for the lifetime of the inventor plus 50 years c. Not protected by any federal statutes for infringement d. None of the above

7. If a consumer requests a credit reporting agency to correct his/her credit report: a. The agency must comply b. The agency need only include a copy of the request in its report c. Any corrections made must be sent to all report recipients over the last two years. d. None of the above.

8. Contracts with illegal subject matter are: a. Void b. Voidable c. Neither a or b.

9. Which of the following contracts must be in writing to be enforceable? a. A contract for the sale of an easement for \$250 b. A contract for the sale of a bike for \$175 c. A six-month marketing consulting contract. d. All of the above must be in writing to be enforceable.

10. The endangered species act: a. Requires that only an EIS be prepared b. Applies only to government land c. Applies to private and public lands d. None of the above

11. Which of the following is NOT an example of an express warranty? a. " this jacket is lined." b. " this water heater holds 50 gallons" c. " this toothpaste make teeth the whitest around" NO d. " preshrunk jeans"

12. The distinguishing element between intentional torts and negligent torts is: a. Intent b. Level of damages c. Causation d. All of the above are distinctions

13. Forum Selection Clauses: a. Are prohibited in cruise contracts b. Are illegal under U. S. law c. Eliminate liability d. None of the above

14. All administrative agencies: a. Are at the federal level. b. Promulgate regulations c. Are created by the US President d.

Are under sunset laws 15. Which of the following is NOT a right protected in the Bill of Rights? a. Noninterference with contracts b. Freedom of speech c. Right to privacy d. Right to due process 16. Which of the following suits could be properly heard in a federal district court? a. A suit between two contracting parties in one state over a UCC interpretation question. b. A suit for damages of \$50, 000 between a citizen of Oregon and a citizen of Washington c. A suit challenging the constitutionality of a state's death penalty statute d. All of the above. 17. Which of the following is NOT a question for the Blanchard/Peale test for ethical behavior? a. Is it legal? b. Does it follow industry code? c. Is it balanced? NO d. How does it make me feel? 18. Uniform laws are: a. Required to be adopted by states b. Written to make interstate business less complicated c. Found in USC d. None of the above.