

# Business law assignment

[Business](#), [Management](#)



Multiple Choice Questions Learning Resourcefulness's: Business Law Seventh Edition, 2010 Henry R. Chessman Prentice Hall According to Judge Jerome Frank, uncertainty in the law: 1) is an unfortunate accident b. Should be avoided whenever possible c. Is of immense social value d. Does not exist in the U. S. Legal system Which of the following is most consistent with the Natural Law School of 2) jurisprudence? E. Law is based on moral and ethical principles of what are right, and it is the job of men and women, through study, to discover what these principles are.

The law is a reflection of society, thus the law must change naturally as society changes over time. G. The laws of man are secondary to the laws of nature, and thus the laws of nature take precedence whenever the laws of man are in conflict with the laws of nature. H. By applying the rules of logic to specific cases, the logical, or natural, result will be obtained. I. Laws must first and foremost respect, preserve, and promote the preservation of the environment and life in all its forms. 3) The school of Jurisprudence that believes that free market forces should determine the out comes to lawsuits is the: J.

Command school k. Sociological school l. Critical Legal Studies school m. Law and Economics school 4) What is an equity court's function? N. To deal with Just the law of merchants. O. To issue opinions in cases that later set the precedent for similar cases. P. To investigate the merits of a case. To issue executive orders. Q. r. To set state or federal laws between two or more nations. The Uniform Commercial Code is an example of what type of law? 5) s. Statutory law t. Treaty Business Law By perpetrated v. Judicial law w. Executive order When statutes are organized by topic, the resulting

compilation of law is known ) x. Edified law common law y. Z. Civil law {. Precedent Which of the following powers do administrative agencies typically have? 7) relegating only }. Statute interpretation dispute adjudication only All of these are correct. The Federal Trade Commission is an example of: 8) a federal agency created by Congress a corporation subsidized by the federal government . A branch of the U. S. Supreme Court a temporary commission created by executive order that has become a Judicially created subdivision of the executive branch permanent 9) John lives in a large city and desires to start an airport shuttle service.

In order o do so, John must go through a complicated permit application and approval process. John believes that this process is in place in order to protect the persons already operating such services. John believes that these rules are arbitrary, and he should be allowed to start his business based on general notions of fairness. John’s beliefs most closely correspond to which school of Jurisprudence? . Critical Legal Studies School Law and Economics School Natural Law School Historical School Sociological School 10) The U. S. Rout of federal claims hears what kinds of cases? Any case with claims involving more than one state evil cases where at least \$75, 000 is in dispute . Cases against the United States cases involving disputes in the way an earlier case was decided 11) The consequence off plurality decision is that: . The decision of the Circuit Court of Appeals is affirmed the case is not decided and will be reheard at a later date the case is decided but is not precedent for later cases the case is decided and becomes precedent for later cases . He case is not decided, but the applicable legal reasoning becomes 12) The term for Jurisdiction based on the location off piece of

property is: long-arm Jurisdiction in personae Jurisdiction . In ERM Jurisdiction object matter Jurisdiction De facto Jurisdiction 13) How are long-arm statutes and forum-selection clauses similar? They both eliminate the necessity for a court to have subject matter jurisdiction. . They both eliminate any requirement that there be a connection between a state and a party over whom that state is attempting to exercise .

They both can be factors in determining whether or not a state has personal Jurisdiction over a defendant. . They both eliminate the need to meet venue requirements in a case. 14) How is a forum-selection clause related to questions of personal Jurisdiction? The two are not related at all. The forum-selection clause will be valid only if it names a Jurisdiction that would have personal Jurisdiction over the parties to the contract even in the absence of the forum-selection clause. . Forum-selection clauses are attempts by some parties to contracts to take away jurisdictional rights from the other party, and are generally found to be invalid.

A forum-selection clause will specify which courts have personal Jurisdiction over the parties to the contract, and for disputes related to the particular contract, the forum- selection clause will control over the general Jurisdiction rules. . Forum-selection lasses are usually enacted by one party to select a Jurisdiction most favorable to that party, thus they are effective only if, after a lawsuit has been filed, the defendant in the action agrees to Jurisdiction as provided in the clause. 5) Someone who is not a party too lawsuit but has an interest in the outcome and therefore wants to become a party to the suit must: counter-sue . Consolidate file a cross-complaint 16)