

Business law ch 1-8

[Law](#), [Contract Law](#)



Question 1 2.5 out of 2.5 points TECO Coal Corporation mines and ships more than six million tons of coal annually. TECO is comprehensively regulated by the U. S. Bureau of Mines. The U. S. Bureau of Mines may conduct a surprise inspection of one of TECO's mines: Answer Selected Answer: d. without a search warrant to ensure safety. Correct Answer: d. without a search warrant to ensure safety. Question 2 2.5 out of 2.5 points The primary source of federal power to regulate business is the: Answer Selected Answer: d. Commerce Clause. Correct Answer: d. Commerce Clause. Question 3 2. out of 2.5 points The power of federal agencies is limited by: Answer Selected Answer: d. All of the above. Correct Answer: d. All of the above. Question 4 2.5 out of 2.5 points Zeno, Inc. is considering relocating its manufacturing facility from Illinois to Mexico City. The stakeholders in this decision might include: Answer Selected Answer: d. All of the above. Correct Answer: d. All of the above. Question 5 2.5 out of 2.5 points The observation that "The one and only social responsibility of business is to increase its profits" can be attributed to: Answer Selected Answer: d. Milton Friedman. Correct Answer: d. Milton Friedman. Question 6 2.5 out of 2.5 points The Chief Executive Officer of Ticor, Inc. must decide about the disposal of toxic waste materials. Which of the following considerations should help the CEO reach an ethical business decision? Answer Selected Answer: d. All of the above. Correct Answer: d. All of the above. Question 7 2.5 out of 2.5 points The Constitution ensures that the states retain all power not given to the national government. Answer Selected Answer: True Correct Answer: True Question 8 2.5 out of 2.5 points

A rule that establishes maximum length of work shifts for air traffic controllers is an example of an administrative regulation. Answer Selected Answer: True Correct Answer: True Question 9 2.5 out of 2.5 points Society is hurt when business managers behave ethically. Answer Selected Answer: False Correct Answer: False Question 10 2.5 out of 2.5 points There is strong evidence that ethical behavior pays off financially for businesses. Answer Selected Answer: False Correct Answer: False Question 11 2.5 out of 2.5 points Which of the following is not an example of a trial court of limited jurisdiction? Answer

Selected Answer: c. A general civil division court. Correct Answer: c. A general civil division court. Question 12 2.5 out of 2.5 points Federal jurisdiction based upon a "federal question" includes cases based on: Answer Selected Answer: d. All of the above. Correct Answer: d. All of the above. Question 13 2.5 out of 2.5 points When an appellate court hears a case, it may: Answer Selected Answer: d. All the above are correct. Correct Answer: d. All the above are correct. Question 14 0 out of 2.5 points In order for a federal court to have jurisdiction, there must be a federal question involved and at least \$75,000 in dispute.

Answer Selected Answer: True Correct Answer: False Question 15 2.5 out of 2.5 points Generally, mandatory arbitration provisions in a contract are valid. Answer Selected Answer: True Correct Answer: True Question 16 0 out of 2.5 points The President has the power to remove the chairperson of the Consumer Product Safety Commission, an independent federal administrative agency, if the President disagrees with the chairperson's

actions. Answer Selected Answer: True Correct Answer: False Question 17 0 out of 2. 5 points Because of the concept of stare decisis, the U. S.

Supreme Court, in interpreting a statute in 2009, will necessarily interpret certain statutory language in the same way as the U. S. Supreme Court interpreted the same statutory language in 1971. Answer Selected Answer: True Correct Answer: False Question 18 0 out of 2. 5 points If the title of an appellate court case appears as Jones v. Smith: Answer Selected Answer: d. Smith won the trial court decision. Correct Answer: a. you cannot determine which party is the plaintiff, because when a defendant loses a trial and files an appeal, some courts (but not all) reverse the names of the parties.

Question 19 2. 5 out of 2. 5 points Henry David Thoreau felt that war was unjust and therefore refused to pay his taxes when the United States declared war on Mexico. If Henry David Thoreau's neighbor agreed that war was unjust but paid his taxes because the law required him to pay the tax, the neighbor would be applying the jurisprudence theory of: Answer Selected Answer: b. Legal Positivism. Correct Answer: b. Legal Positivism. Question 20

2. 5 out of 2. 5 points The federal judicial branch of the U. S. government: Answer Selected Answer: a. interprets statutes. Correct Answer: a. nterprets statutes. Question 1 2. 5 out of 2. 5 points Tariffs are generally higher in developing countries than in developed countries. Answer Selected Answer: True Correct Answer: True Question 2 0 out of 2. 5 points Ad valorem duty is based on the fair market value of the imported good as of the date it reaches the United States, not the price actually paid for the good when sold for export to the United States. Answer Selected Answer: True Correct Answer:

False Question 3 2.5 out of 2.5 points Which of the following statements about torts is correct? Answer Selected Answer: c.

A tortious act may also be a criminal act. Correct Answer: c. A tortious act may also be a criminal act. Question 4 2.5 out of 2.5 points Shortly after

Brian started to work at Trevit, Inc. , a co-worker, Ann, began asking him out.

Brian said no. Nevertheless, Ann persisted. One day Ann playfully, but intentionally touched Brian “ below the belt. ” Which statement is correct?

Answer Selected Answer: d. Ann committed the tort of battery. Correct

Answer: d. Ann committed the tort of battery. Question 5 2.5 out of 2.5 points Don was standing in a cafeteria line holding a plate.

Tim was upset with Don. Tim turned Don around and grabbed the plate out

of Don's hand. Tim then held the plate up and threatened to break it over

Don's head. Tim has committed: Answer Selected Answer: c. both an assault

and a battery. Correct Answer: c. both an assault and a battery. Question 6

2.5 out of 2.5 points Silas asks his friend Shelby to come to his property to go fishing at his pond. If he fails to warn her that the dock has a rotten spot

and she falls through and is injured, Silas would be held liable in most states.

Answer Selected Answer: True Correct Answer: True Question 7 .5 out of 2.

5 points A sports fan, injured by a hockey puck that flew into the stands

during an NHL game, would be subject to the defense of assumption of the

risk in a suit to recover for her injuries. Answer Selected Answer: True

Correct Answer: True Question 8 2.5 out of 2.5 points Which of the following

statements is correct? Answer Selected Answer: d. White-collar crime results

in a greater monetary loss to society than violent street crime. Correct

Answer: d. White-collar crime results in a greater monetary loss to society than violent street crime. Question 9 0 out of 2. 5 points

Eric was charged with attempted murder. His defense was that he was insane at the time of the act. A jury accepted Eric's defense. Eric will: Answer Selected Answer: b. have to be committed to a mental hospital until he regains his sanity, at which time he will be retried. Correct Answer: a. probably be committed to a mental hospital and when that hospital determines he is no longer a danger to society, he will be released. Question 10 2. 5 out of 2. 5 points The Theft of Honest Services statute: Answer Selected Answer: b. prohibits both public and private employees from taking bribes or kickbacks.

Correct Answer: b. prohibits both public and private employees from taking bribes or kickbacks. Question 11 0 out of 2. 5 points Kelley went ice skating on a neighbor's pond, but she fell through a thin area into icy waters. Kelley did not have permission to be on the property, and the neighbor did not even know that she was there. Is the neighbor liable for Kelley's injuries? Answer Selected Answer: c. No. Kelley was a trespasser and the neighbor could only be held liable for intentionally injuring her or for gross misconduct. Correct Answer: a. It may depend on Kelley's age.

Question 12 2. 5 out of 2. 5 points A customer in a restaurant would be considered _____ to whom the restaurant owner owes a duty _____. Answer Selected Answer: b. an invitee; of reasonable care. Correct Answer: b. an invitee; of reasonable care. Question 13 2. 5 out of 2. 5 points Negligence concerns harm that: Answer Selected Answer: b. arises by accident. Correct Answer: b. arises by accident. Question 14 2. 5 out of 2. 5

points A tort is a violation of a duty imposed by the civil law. Answer Selected Answer: True Correct Answer: True Question 15 2.5 out of 2.5 points

A salesclerk at Braybon's Department Store observed a customer remove a ring from a display case and put it in her purse. In most states, Braybon's will be able to detain the customer for suspicion of shoplifting. Answer Selected Answer: True Correct Answer: True Question 16 2.5 out of 2.5 points There is only one valid reason to punish criminals -- deterrence. Answer Selected Answer: False Correct Answer: False Question 17 2.5 out of 2.5 points Criminal defendants have the right to a lawyer at all the important stages of the criminal process. Answer Selected Answer: True Correct Answer: True

Question 18 2.5 out of 2.5 points In *Marubeni America Corp. v. United States*, the federal appellate court ruled that the Nissan Pathfinder was, for tariff classification purposes a motor vehicle for the transport of passengers. The classification of goods is significant because: Answer Selected Answer: c. the tariffs will vary depending on the classification. Correct Answer: c. the tariffs will vary depending on the classification. Question 19 2.5 out of 2.5 points The United States has agreed to which of the following? Answer Selected Answer: d. All of the above. Correct Answer: d. All of the above.

Question 20 2.5 out of 2.5 points Hardhat Machine Company sold goods to Irish Eyes Company of Northern Ireland. Big Bank issued a letter of credit on behalf of Irish Eyes and the letter was given to Hardhat. The documents required by the letter of credit are presented to the bank for payment while the goods are still in transit. Is Hardhat entitled to be paid? Answer Selected Answer: a. Yes, the letter of credit is a promise by the bank to pay when

certain documents are presented. Correct Answer: a. Yes, the letter of credit is a promise by the bank to pay when certain documents are presented.