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Nice to see you again! Now it's time for a few English exercises.



sole proprietorship

Einzelunternehmen

general partnership

Offene Gesellschaft

limited partnership

Kommanditgesellschaft

limited liability company

Gesellschaft mit beschränkter Haftung

public limited company

Aktiengesellschaft

cooperative Genossenschaft



Going international

Now let's use the basics of the chapter "Unternehmensrechtliche Grundlagen" in English!

Exercise 1

Liability is one of the most important criteria when choosing a legal form.

a) Legal forms have different liability rules. Some have limited liability, and some have unlimited liability. Tick the correct answer.

Legal form	limited liability	unlimited liability
sole proprietorship		
general partnership		
limited partnership		
limited liability company		
public limited company		
cooperative		

b) Explain in your own words, what liability is. Try to use full sentences.

Exercise 2

Match the explanations to the correct legal form.

An organisation that exists primarily for the benefit of its members. It is owned and controlled democratically by its members.

A legal form for large companies. The shares can be bought on the stock exchange.

Two or more people share the risks and profits equally. All partners have unlimited liability for the obligations of the company.

A legal form in which the shareholders are only liable for their capital contribution.

A person who runs a business by herself.

This legal form includes both general partners and limited partners. The general partners manage the business and have unlimited liability, whereas the limited partners have limited liability.

general partnership

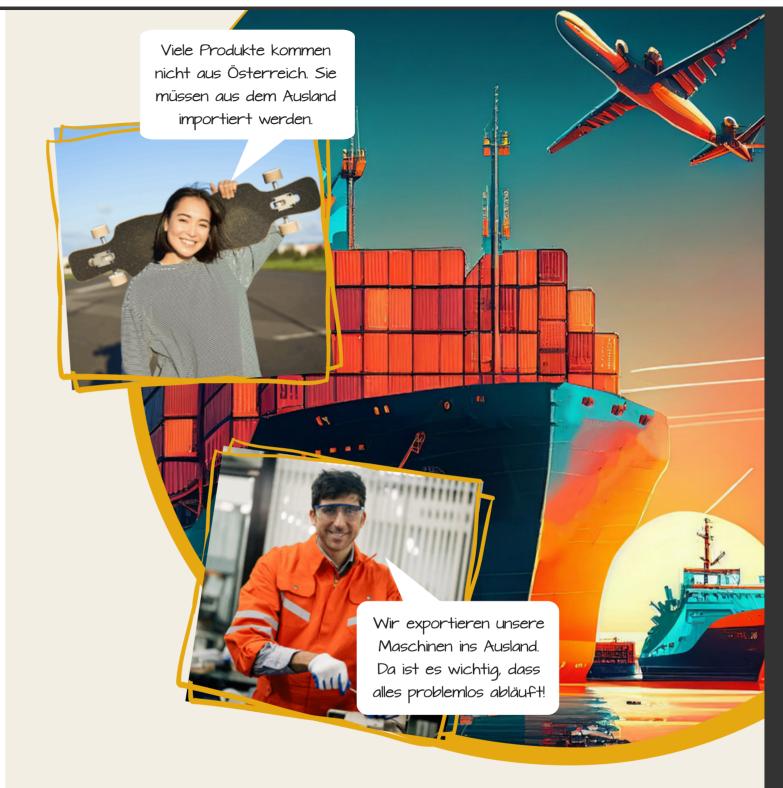
limited partnership

sole proprietorship

public limited company

limited liability company

cooperative



II Internationale Geschäftstätigkeit

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