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In the corporate form of ownership, the shareholders are the owners of the firm. The shareholders elect the directors of the corporation, who in turn appoint the firm's management. This separation of ownership from control in the corporate form of organization is what causes agency problems to exist.

Jaffe 8th edition Solutions Manual - Georgia State University

Dr. Bonnie F. Van Ness. Department Chair and Professor of Finance. School of Business Administration. bvanness@bus.olemiss.edu

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ANSWERS TO END-OF-CHAPTER QUESTIONS 3-1 a. A liquidity ratio is a ratio that shows the relationship of a firm's ... since its line of business is selling insurance policies or other similar

financial products--contracts written on paper and entered into between the company and the insured. This question demonstrates the fact that the ...

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