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ANSWERS TO QUESTIONS 1. (a) Disagree. Managerial accounting is a field of accounting that provides economic and financial information for managers and other internal users. (b) Joe is incorrect. Managerial accounting applies to all types of businesses—service, merchandising, and manufacturing. 2.

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Chapter 4-5 Managerial Accounting Basics Managerial accounting, also called management accounting, is a field of accounting that provides economic and financial information for managers and other internal users. Managerial accounting applies to all types of businesses. Corporations Proprietorships Partnerships Not-for-profit

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