1. No, data in memory is temporary and exists only while a program is running, while files are persistent and exist in external storage devices.
2. import java.io.File;
3. "c:\inventory.txt" requires two backslashes, rather than just one.
4. a) catch (IOException [variable])
   b)
   ```
   catch(IOException e)
   {
           System.out.print("This file name can not be used to create a file.");
           System.err.println("IOException: " + e.getMessage());
   }
   ```

5. a) System.err
   b) The console.
6. a) Place in the file.
   b) \r\n
7. FileWriter, BufferedWriter
8. totalBalance += Double.parseDouble(accBalance);
9. Serialization is the process of converting an object to a byte stream, allowing it to be transported, while deserialization converts a byte stream into an object.
10. java.io.Serializable