**Unit 4**

**Ex.9**

1)by

2)for

3)with/of

4)to/of

5)for

**Ex.11**

1) Many businesses are sole proprietorships, firms owned and  
operated by a single person. Any profits go to the owner; any losses are his  
orher responsibility as well.

2) When a person decides to open an  
independent business, that person is then entirely responsible for  
its success or failure.

3) One of the advantages of a sole proprietorship is that an owner  
can make decisions without consulting anyone. And individual  
proprietor, by law, pays fewer taxes than does a corporation.  
4) . A sole proprietorship ends with the incapacity or  
death of the owner  
5) a small business is often the starting point for developing  
a new product or service;

**Ex.12**

1.A private entrepreneur is fully responsible for the success or failure of his business. 2. A private entrepreneur pays taxes less than a corporation. 3. Small business is the starting point for the development of new products.44 4. Small business gives a person a chance to gain business experience. 5. Small businesses meet specific local needs. 6. A private entrepreneur is the sole owner of his business

**Unit 5**

**Ex.11**

1.It is a business formed for profit by two  
or more co-owners

2.. The rights and duties of a partnership are  
regulated by laws of the state where it is formed and by a legal  
agreement made by the co-owners.

3. A partnership agreement also may provide for a «silent  
partner» who does not take part in the management, but who  
invests money in the business

4. The partnership has the advantage of pooling managerial  
talent.

5. A major disadvantage of the partnership is that each member  
is liable for all debts of the partnership; the act of any partner  
is legally binding upon the others.

**Ex.12**

1) for/by

2)of/by

3)in

4)in

5)of/for

6)of

**Ex.13**

1. A partnership is a business of two or more co–owners. 2. The rights and obligations are regulated by the laws of the state and the joint agreement of the co-owners. 3. A non-voting partner invests money in the business, but does not participate in management. 4. A partnership has a tax advantage over a corporation. 5. The main drawback of the partnership is that all co–owners are legally responsible for debts. 6. If the partners have disagreements in decision-making, then the business falls apart. 7. Partnership accounts for a huge share of the country's economy

**Unit 5**

**Ex.9**

1.and/of

2.across

3.because of

4.of

5.for/of

6.of

**Ex.11**

1. A corporation is a specific legal form of organization of persons  
and resources which is established for the purpose of conducting  
business and making profits

2. Large corporations can supply goods and services to a greater  
number of people than the small businesses.

3. Тhe scientific «know-how»,  
innovation and technical capability permit them to maintain the  
competitiveness and productivity.

4. They serve consumers  
across the country and across the world.

5. One disadvantage is taxation. Another disadvantage is that the ownership becomes separated  
from management

**Ex.12**

1. A corporation is an organization of human and other resources created to conduct business and generate income. 2. Great technical capabilities and innovations allow corporations to remain competitive. 3. Large corporations can hire talented managers and specialists. 4. Shareholders are not responsible for the debts of the corporation. 5. The disadvantage of corporations is double taxation on shareholders. 6. The corporation pays shareholders profit in the form of dividends. 7. Sometimes managers act in their own interests