

**ASSOCIATION OF CANADA LANDS SURVEYORS - BOARD OF EXAMINERS
WESTERN CANADIAN BOARD OF EXAMINERS FOR LAND SURVEYORS
ATLANTIC PROVINCES BOARD OF EXAMINERS FOR LAND SURVEYORS**

**SCHEDULE II / ITEM 6
BUSINESS: LAW, ADMINISTRATION AND ECONOMICS**

March 2004

Note: This examination consists of 16 questions on 1 page.

Marks

Q. No

Time: 3 hours

Value Earned

<u>Q. No</u>		<u>Value</u>	<u>Earned</u>
1	Describe how the Canada Customs and Revenue Agency treats an individual versus a corporation.	6	
2	Define each of the following terms as they pertain to business law in Canada: a) Power of attorney b) Performance bond c) Bearer instrument d) Order in Council e) Professional insurance f) Torrens system g) Alienation h) Restrictive covenant i) Riparian right	2 2 3 2 2 2 3 2 2	
3	Name the categories of people incapable of entering into legally binding contracts.	6	
4	A Crown corporation is organized like a private corporation with one major difference. Describe the difference.	5	
5	Canada has been described as having a three-tiered court system. What are the three tiers?	3	
6	Outline the duties of a Board of Directors.	4	
7	Describe three common forms of business association.	6	
8	Name the courts under federal jurisdiction in Canada.	6	
9	Distinguish between a private and a public corporation.	4	
10	Differentiate between public and private law.	4	
11	What are the necessary components of a legal contract? How may a contract be discharged? Under what circumstances may a party to a contract be discharged from his or her obligations?	10	
12	Draw a demand curve for a household commodity such as fuel and indicate the general effect of an increase in household income.	5	
13	Describe 4 important aspects which should be included in a partnership agreement.	4	
14	List the federal legislation regulating employer/employee relationship.	10	
15	What are the most powerful tools of microeconomic policy?	4	
16	Distinguish between the roles and duties of an agent and an independent contractor.	3	
	Total Marks:	100	