

**CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS
ATLANTIC PROVINCES BOARD OF EXAMINERS FOR LAND SURVEYORS**

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

March 2007

Note: This examination consists of 12 questions on 1 page.

Marks

<u>Q. No</u>	<u>Time: 3 hours</u>	<u>Value</u>	<u>Earned</u>
1	Define each of the following terms as it pertains to business law in Canada: a) Power of attorney b) Performance bond c) Bearer instrument d) Bank rate e) Parliament f) Alienation g) Land Registration h) Restrictive covenant i) Legislature j) Riparian right k) Professional liability insurance l) Conflict of interest	20	
2	Describe at least 3 types of law in the Canadian system.	6	
3	How is the Courts system organized in Canada?	6	
4	Describe the relationship between an agent and a principal and list their respective obligations.	10	
5	Explain income distribution options and provide examples.	8	
6	How can a contract be discharged?	10	
7	Define “duress”.	5	
8	What is a class action and could it impact a survey firm? If so, how?	6	
9	Define “fiscal policy” and provide your understanding of Canada’s fiscal policy.	10	
10	Outline the differences between a private corporation, a public corporation and a Crown corporation.	10	
11	Differentiate between professional ethics and business ethics.	5	
12	Why would one prepare a business plan?	4	
	Total Marks:	100	