

CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS

C-11 BUSINESS PRACTICES & THE PROFESSION

March 2011

Note: The use of calculators or similar devices is not permitted in this exam.

Note: This examination consists of 9 questions on 1 page.

Marks

Q. No

Time: 3 hours

Value Earned

1.	Define each of the following terms as it pertains to business law in Canada: a) Power of attorney b) Performance bond c) Flow-through shares d) Construction lien e) Parliament f) Duress g) Restrictive covenant h) Legislature i) Professional liability insurance j) Conflict of interest	20	
2.	When preparing a quote for survey services, many costs must be taken into account. Provide at least 3 examples of direct and 3 examples of indirect costs that should be included.	10	
3.	Describe the relationship between an agent and a principal and list their respective obligations.	10	
4.	Provide at least 5 different reasons why a written contract for surveying services should be the norm in your practice.	10	
5.	Outline the differences between a private corporation, a public corporation and a Crown corporation.	10	
6.	Differentiate between professional ethics and business ethics and provide examples.	10	
7.	In what circumstances might a surveyor find himself/herself liable for professional negligence towards a person with whom he/she has no contractual or fiduciary obligations?	10	
8.	Explain the differences between macroeconomics and microeconomics.	10	
9.	What would business insurance provide for your firm?	10	
	Total Marks:	100	