

**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**

October 2004

Note: This examination consists of 17 questions on 2 pages.

Marks

Q. No

Time: 3 hours

Value Earned

<u>Q. No</u>		<u>Value</u>	<u>Earned</u>
1	The Government of Canada has several tools with which to institute economic policy. Describe 4 of these tools and how they are used to shape economic policy.	10	
2	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) Mortgage e) Order in Council f) Alienation g) Prospectus h) Appellant i) Restrictive covenant j) Flow through shares	20	
3	Name three 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 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 and describe three sources of law.	6	
9	In the Canadian system, who is responsible for: a) law making? b) law administration? c) law enforcement?	6	

10	What must be proven to establish that a tort has occurred?	2	
11	In what circumstances might a surveyor find himself/herself liable for professional negligence towards a person to whom he/she has no contractual or fiduciary obligations?	5	
12	Describe the “law” of supply and demand.	5	
13	What is meant by the term “mortgage rate”?	4	
14	What would business insurance provide for your firm?	4	
15	What is meant by the term “security”?	4	
16	Distinguish between the roles and duties of an agent and an independent contractor.	4	
17	Differentiate between “public law” and “private law”	6	
	Total Marks:	100	