

**CANADIAN BOARD OF EXAMINERS FOR PROFESSIONAL SURVEYORS**

**C-11 BUSINESS PRACTICES & THE PROFESSION**

**October 2010**

**Note: This examination consists of 11 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) Restrictive covenant h) Legislature i) Professional liability insurance j) Conflict of interest	20	
2.	Describe at least 3 types (or categories) of law in the Canadian system.	6	
3.	Describe the relationship between an agent and a principal and list their respective obligations.	10	
4.	How can a contract be discharged?	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.	6	
7.	A Crown corporation is organized like a private corporation with one major difference. Describe the difference.	8	
8.	Outline the duties of an agent versus a contractor.	6	
9.	Explain the differences between macroeconomics and microeconomics.	10	
10.	What is meant by the term “prime rate”?	4	
11.	What would business insurance provide for your firm?	10	
<b>Total Marks:</b>		100	