

Business

Law & Ethics

Unit 04:

Contracts

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Published 2014

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1. Unit 04: Contracts

4. Chapter: Unit 04: Contracts

1. Unit 04: Contracts Questions

4.1.1. A contract is an example of:

Author: Kevin Moquin

A contract is an example of:

Please choose only one answer:

- an implied covenant.
- private law.
- public law.
- an invitation to bargain.

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4.1.2. A contract that may be terminated due to some defect is referred to...

Author: Kevin Moquin

A contract that may be terminated due to some defect is referred to as:

Please choose only one answer:

- void.
- illegal.
- voidable.
- breached.

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4.1.3. A Statute of Frauds requires:

Author: Kevin Moquin

A Statute of Frauds requires:

Please choose only one answer:

- that contract fraud be prosecuted.
- certain contracts be in writing.
- full disclosure of any conflicts.
- breach of contract is a criminal act.

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4.1.4. A unilateral contract is one in which:

Author: Kevin Moquin

A unilateral contract is one in which:

Please choose only one answer:

- the offeror may withdraw the offer at any time.
- only one party to the contract is bound.
- both parties make promise.
- the offer may be accepted only through a specific action.

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Question: [A unilateral contract is one in which: Kevin Moquin @The Saylor Business](#)

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4.1.5. An advertisement for the sale of consumer goods is generally consid...

Author: Kevin Moquin

An advertisement for the sale of consumer goods is generally considered:

Please choose only one answer:

- a contract.
- an offer.
- an agreement.
- an invitation to bargain.

Check the answer of this question online at QuizOver.com:

Question: [An advertisement for the sale of consumer Kevin Moquin Saylor Business](#)

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4.1.6. An offer is characterized by all of the following EXCEPT:

Author: Kevin Moquin

An offer is characterized by all of the following EXCEPT:

Please choose only one answer:

- may be withdrawn after the offer is accepted.
- creates the power of acceptance in another party.
- includes the agreement's essential terms.
- must contain terms that are definite and certain.

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Question: [An offer is characterized by all of the Kevin Moquin Saylor Academy](#)

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4.1.7. Essential elements of a contract include all of the following EXCEPT:

Author: Kevin Moquin

Essential elements of a contract include all of the following EXCEPT:

Please choose only one answer:

- offer and acceptance.
- consideration.
- capacity.
- writing.

Check the answer of this question online at QuizOver.com:

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4.1.8. In common law contracts, an acceptance:

Author: Kevin Moquin

In common law contracts, an acceptance:

Please choose only one answer:

- must be a mirror image of the offer.
- must be in writing.
- does not bind the offeror.
- can be a counteroffer.

Check the answer of this question online at QuizOver.com:

Question: [In common law contracts an acceptance: Kevin Moquin @The Saylor Business](#)

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4.1.9. The ability to transfer rights conveyed by a contract to another pa...

Author: Kevin Moquin

The ability to transfer rights conveyed by a contract to another party is called:

Please choose only one answer:

- delegation.
- assignment.
- novation.
- rescission.

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4.1.10. The performance standard for service contracts is:

Author: Kevin Moquin

The performance standard for service contracts is:

Please choose only one answer:

- complete performance.
- strict performance.
- substantial performance.
- partial performance.

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