

11.E: Assessment Questions

1. All of the following are forms of restraint of trade that company might use to reduce competition except:
 - a. Monopolies.
 - b. Oversupply.
 - c. Price-fixing.
 - d. Mergers.
2. What is a Business Trust?
3. Distinguish between naked restraint and ancillary restraint.
4. What was the first antitrust law enacted?
 - a. The Clayton Act.
 - b. The Federal Trade Commission Act.
 - c. The Antitrust Act.
 - d. The Sherman Act.
5. What was the original purpose of antitrust legislation?
6. What recourse does the FTC have if an individual or company engages in an unfair trade practice?
 - a. Consent order.
 - b. Administrative complaint.
 - c. Litigation.
 - d. All of the above.
7. Each state has its own Antitrust law.
 - a. True.
 - b. False.
8. Which of the following is not prohibited by the Sherman Act?
 - a. Temporary limited restraints.
 - b. Temporary restraints.
 - c. Naked restraints.
 - d. Ancillary restraints.
9. Which of the following are possible penalties for violation of the Sherman Act?
 - a. Up to \$100 million for corporations and individuals.
 - b. Up to \$100 million for individuals.
 - c. Up to \$100 millions for corporations.
 - d. None of these are correct.
10. Which of the following are considered illegal by the Clayton Act?
 - a. Price discrimination.
 - b. Exclusive dealing contracts.
 - c. Corporate mergers.
 - d. All of the above.
11. The following are exempt from antitrust laws:
 - a. Small businesses.
 - b. Coops.
 - c. Labor unions.
 - d. Agriculture groups even if they engage in restraint of trade.
12. When was the Federal Trade Commission established?
 - a. 1912.
 - b. 1914.
 - c. 1916.
 - d. 1920.
13. The following are bureaus of the Federal Trade Commission except:

- a. Bureau of Unfair Trade Practices.
- b. Bureau of Consumer Protection.
- c. Bureau of Competition.
- d. Bureau Economics.

14. What is the mission of the Bureau of Competition?
15. Explain the Wheeler-Lea Act.

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