

CHAPTER OVERVIEW

13: Corporation—General Characteristics and Formation

Learning Objectives

After reading this chapter, you should understand the following:

- The historical background of the corporation
- How partnerships compare with corporations
- What the corporation is as a legal entity, and how corporate owners can lose limited liability by certain actions
- How corporations are classified

The corporation is the dominant form of the business enterprise in the modern world. As a legal entity, it is bound by much of the law discussed in the preceding chapters. However, as a significant institutional actor in the business world, the corporation has a host of relationships that have called forth a separate body of law.

[13.1: Historical Background](#)

[13.2: Partnerships versus Corporations](#)

[13.3: The Corporate Veil- The Corporation as a Legal Entity](#)

[13.4: Classifications of Corporations](#)

[13.5: Corporate Organization](#)

[13.6: Effect of Organization](#)

[13.7: Cases](#)

[13.8: Summary and Exercises](#)

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