

Forms of Private Ownership

Table 5.3

Comparing the Three Major Forms of Private Ownership

Form of Ownership	Number of Owners	Liability	Advantages	Disadvantages
Sole proprietorship	One owner	Unlimited personal liability for business debt	1. Owner retains all profits 2. Easy to form and dissolve 3. Owner has flexibility	1. Unlimited financial liability 2. Financing limitations 3. Management deficiencies 4. Lack of continuity
Partnership	Two or more owners	Personal assets of any operating partner at risk from business creditors	1. Easy to form 2. Can benefit from complementary management skills 3. Expanded financial capacity	1. Unlimited financial liability 2. Interpersonal conflicts 3. Lack of continuity 4. Difficult to dissolve
Corporation	Unlimited number of shareholders; up to 100 shareholders for S corporations	Limited	1. Limited financial liability 2. Specialized management skills 3. Expanded financial capacity 4. Economies of large-scale operations	1. Difficult and costly to form and dissolve 2. Tax disadvantages 3. Legal restrictions

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New York (State).



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The Ownership of Enterprise Henry Hansmann, 2009-07-01 The investor owned corporation is the conventional form for structuring large scale enterprise in market economies But it is not the only one Even in the United States noncapitalist firms play a vital role in many sectors Employee owned firms have long been prominent in the service professions law accounting investment banking medicine and are becoming increasingly important in other industries The buyout of United Airlines by its employees is the most conspicuous recent instance Farmer owned produce cooperatives dominate the market for most basic agricultural commodities Consumer owned utilities provide electricity to one out of eight households Key firms such as MasterCard Associated Press and Ace Hardware are service and supply cooperatives owned by local businesses Occupant owned condominiums and cooperatives are rapidly displacing investor owned rental housing Mutual companies owned by their policyholders sell half of all life insurance and one quarter of all property and liability insurance And nonprofit firms which have no owners at all account for 90 percent of all nongovernmental schools and colleges two thirds of all hospitals half of all day care centers and one quarter of all nursing homes Henry Hansmann explores the reasons for this diverse pattern of ownership He explains why different industries and different national economies exhibit different distributions of ownership forms The key to the success of a particular form he shows depends on the balance between the costs of contracting in the market and the costs of ownership And he examines how this balance is affected by history and by the legal and regulatory framework within which firms are organized With noncapitalist firms now playing an expanding role in the former socialist countries of Eastern Europe and Asia as well as in the developed market economies of the West *The Ownership of Enterprise* will be an important book for business people policymakers and scholars **Own It!** Wendy Sage-Hayward, Gaia Marchisio, Barbara Dartt, 2022-11-15 The majority of business owning families lack guidance on effective ownership development Leadership development of the next generation is one significant reason for families inability to transition their enterprise from one generation to the next This book serves as a resource and support tool to help enterprising families learn and develop thoughtful capable ownership by investing in and nurturing an owner s mindset This includes building ownership literacy along with a genuine sense of stewardship It offers a learning structure and approach for each stage of an owner s development across the lifespan from earliest years to retirement taking into consideration the lifecycle stages of the family The authors make clear that ownership development shouldn t be confined to earlier ages any owner at any age can gain ownership related perspective and skills that can contribute to greater family harmony and business success The book provides enterprising families and their advisors with examples and practical advice for the promotion of knowledge skills and capabilities that incorporate a broad range of topics spanning from personal and interpersonal to leadership and wealth to business ownership and financial **The unity of the capitalist economy and state** Geert Reuten, 2018-12-24 In *The unity of the capitalist economy and state* Geert Reuten offers a systematic exposition

of the capitalist system showing that the capitalist economy and the capitalist state constitute a unity In its critique of contemporary economics the book argues that in order to comprehend the capitalist system one requires a full synthetic exposition of the economic and state institutions and processes necessary for its continued existence A synthetic approach also reveals a range of components that are often obscured by partial analyses In its systematic character Reuten s work takes inspiration from Marx s provisional outline of the capitalist system in Capital while also addressing fields that Marx left unfinished such as the capitalist state

The New Journey of China's Economic and Social Development Fuzhan Xie,Fang Cai,Xuesong Li,2023-03-12 This book aims at China s economic and social development which has embarked on a new journey It collects more than 20 major research achievements of researchers in relevant fields of the Chinese Academy of Social Sciences These topics cover rural revitalization and anti poverty industrialization and manufacturing transformation service industry upgrading fiscal and taxation system and fiscal sustainability major financial reform industry and competition policy ownership structure new pattern of opening up digital economy innovation driven financial stability macro control new urbanization regional development ecological environment aging population labor market income distribution social governance people s livelihood social security the rule of law cultural power and other major issues This book helps people from all walks of life better understand and grasp the new trends opportunities and challenges of China s economic and social development in the future and provides useful reference for thinking about China s medium and long term development strategy and development path

Jurisprudence and Practical Logic of Civil Code Xianzhong Sun,2024-11-06 This book is a collection of articles that the author has pondered for a long time on the legal theory and practice of China s civil law It mainly discusses the systematic scientific and practical issues of Chinese civil law At the macro level it covers the relationship between the general provisions and the specific provisions of the Civil Code the introduction decline and revival of the Pandekton system in the process of drafting the Civil Code in China and the important position of the Civil Code in the national governance system at the meso level it analyses the legislative arrangement and practical significance of the real right of the Civil Code at the micro level it explains the attribute of unauthorised disposal and the legal basis for the abolition of this clause in the Contract Law

Types of Business Enterprise, Structure and Control Maurice Condit Cross,1928

100 Years of World Wars and Post-War Regional Collaboration Kumiko Haba,Alfredo Canavero,Satoshi Mizobata,2023-01-01 This book is about the 100 years of World Wars and Regional Collaboration in the twentieth and twenty first centuries investigating and considering how to foster Good Governance and New World Order The world is currently at the historical turning point The twentieth century witnessed two World Wars WWI and WWII followed by the Cold War that dominated geopolitics Amidst the post war devastation the European Community soon succeeded by the European Union came into being Peaceful governance was nurtured by building economic collaboration and institutions and by establishing liberalism democracy and the rule of law In Asia the Association of Southeast Asian Nations ASEAN also

pursued regional governance after WWII but in East Asia the American Divide and Rule policy is continuing until now by the influence of China North Korea and Russia In the contemporary world in the twenty first century a new nationalism Populism and Authoritarianism are spreading At the same time a wave of rapid economic growth is occurring in developing countries especially in China and India Destabilization is spreading in East Asia Southeast Asia and South Asia concurrently with the search for Democratization Through the two World Wars and the Cold War which originated in 100 years of the twentieth century what types of regional institutions and governance have been developed to avoid endless wars and conflicts In this book it is examined what kind of order is necessary to stabilize the regions from conflicts and wars in both Europe and Asia The themes of the Tokyo Conferences and the Kyoto Conference by SCJ Science Council of Japan in December 2020 were investigated and clarified how the countries that were caught up in global wars have considered regional coexistence in each period and how to establish peace stability and prosperity by means of new institutionalizations norms and the rule of law The aim of the authors is to examine and discuss How to create New World Order Regional Collaborations and Good Governance in the historical power transition period This book can inspire many scholars and young researchers to join in discussing how to create New World Order in the twenty first century from the midst of the unstable situations of the global geopolitics

Organizational Transition and Systematic Governance Jingdong Qu, Chunhui Fu, Xiang Wen, 2018-01-22

By assessing the transition in enterprise employee relations in China over the six decades since the founding of the nation and the three decades since the implementation of a reform and opening up policy this book investigates these changes from three key perspectives occupation operation and governance The book chiefly analyzes the unit system structure of enterprises and mechanisms such as apprentice systems inside organizations and proposes a combination of systematic governance and civic governance Further it investigates in detail the transition in labor relations in township state owned and private enterprises under the contract system market system and project system reviews the factors contributing to contradictions in labor relations at different periods and puts forward options for modifying labor relations in various ways including their system and structure

Chinese Economic Development Yinxing Hong, Ninghua Sun, 2021-07-08 The book provides a meticulous analysis of economic development and concomitant problems in China since the late 1970s and advances suggestions on further economic modernisation and transition from both theoretical and practical angles Based on theories from development economics and solid empirical studies the authors two renowned Chinese economists provide a perceptive analysis of the Chinese development model in the post Mao era They shed light on questions that have perplexed many How can China sustain the rapid growth of the past 40 years Is there a unique China path to economic progress They argue compellingly that China s development model has to switch from a manufacturing driven one to a brand new approach centring on scientific and technical innovation and the integration of its existing economic structure into an increasingly complex global economy Such transformation will help overcome the middle income trap while addressing other institutional

and economic challenges The book will appeal to students scholars and policymakers interested in the Chinese and global economies as well as transnational studies in the post COVID 19 world General readers willing to obtain a grasp of Chinese economic development from the insider s perspective will also find it useful Public Service Magazine ,1928 **W. S. Butterfield Theatres, Inc. v. Department of Revenue, 353 MICH 345 (1958)** ,1958 55 A History of Southern Illinois George Washington Smith,1912 The Journal of Land & Public Utility Economics ,1926 **The process of capitalist production as a whole, ed. by Frederick Engels. Tr. from the 1st German ed. by Ernest Untermann** Karl Marx,1909 **New York Court of Appeals. Records and Briefs.** New York (State)., Capital: The process of capitalist production as a whole, ed. by Frederick Engels. Tr. from the 1st German ed. by Ernest Untermann Karl Marx,1909 *In Days to Come* Walther Rathenau,1921 **California. Court of Appeal (2nd Appellate District). Records and Briefs** California (State)., **The American Economic System** Lee Bidgood,1925 **Public Service** ,1917

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