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view: cash inflow =

0; cash outflow =

-9. 3. the sole

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is the cheapest

business to form. II.

It pays no

corporate income

taxes. All profits of

the business are

taxed as individual

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income. III. It has unlimited liability for business debts and obligations. No distinction is made b/w personal and business assets.

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third and fourth
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market involves
trading exchange-
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