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Bradford Jordan is the author of 'Essentials of Corporate Finance', published 2013 under ISBN 9780078034756 and ISBN 0078034752.

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6. In the corporate form of ownership, the shareholders are the owners of the firm. The shareholders elect the directors of the corporation, who in turn appoint the firm's management. This separation of ownership from control in the corporate form of organization is what causes agency problems to exist.

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