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Chapter 2: Job Order Cost System. Search for: Chapter 2: Exercises. SHORT ANSWER QUESTIONS, EXERCISES AND PROBLEMS. Questions What are the major differences between managerial and financial accounting? Identify the three elements of cost incurred in manufacturing a product and indicate the distinguishing characteristics of each.

Chapter 2: Exercises | Managerial Accounting
Managerial Accounting and Cost Concepts Chapter 2 2. 2-2 Summary of the Types of Cost Classifications Financial Reporting Predicting Cost Behavior Assigning Costs to Cost Objects Making Business Decisions 3. 2-3 Learning Objective 1 Understand cost classifications used for assigning costs to cost objects: direct costs and indirect costs.