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[https://www.100test.com/kao\\_ti2020/127/2021\\_2022\\_GMAT\\_E8\\_80\\_83\\_E8\\_AF\\_95\\_c89\\_127089.htm](https://www.100test.com/kao_ti2020/127/2021_2022_GMAT_E8_80_83_E8_AF_95_c89_127089.htm) 48. The following appeared in the editorial section of a local newspaper. “ The profitability of Croesus Company, recently restored to private ownership, is a clear indication that businesses fare better under private ownership than under public ownership. ” Discuss how well reasoned... etc. Based upon the profitability of the Croesus Company and the fact that it was recently converted from public to private ownership, the author concludes that private ownership is better for businesses than public ownership. I find this argument unconvincing in two respects. In the first place, the evidence the author provides is insufficient to support the conclusion drawn from it. One example is rarely sufficient to establish a general conclusion. Unless it can be shown that Croesus Company is representative of all companies that have converted from public to private ownership, the conclusion that all companies would be more profitable under private ownership is completely unwarranted. In fact, in the face of such limited evidence it is fallacious to draw any conclusion at all. In the second place, the author assumes that the reason for Croesus ’ profitability was its conversion from public to private ownership. This assumption, however, is not supported in the argument. In the absence of evidence to support this assumption many other explanations for Croesus Company ’ s profitability are possible. For example, its success may be due to the fact that Croesus has few competitors or

because the product or service it provides is unique, or because it has an exceptionally skilled management team. In conclusion, this argument is unconvincing. To strengthen the conclusion, additional examples of successful companies that converted from public to private ownership are required. Additionally, the author would have to show that the reason for the success of these companies was the fact that they were privately owned. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)