

Personal Finance Ch. 11 Test

- | | |
|---|----------------|
| 1. A long-established practice that takes on the force of an unwritten law. | A. Custom |
| 2. All activities related to the production and distribution of goods and services in a geographic area. | B. Needs |
| 3. Advertising intended to convince consumers to buy a specific good or service. Product | C. Values |
| 4. A specific consumer group in which the products are designed to appeal. Target | D. Leader |
| 5. Advertising intended to promote the image of a store, company or retail chain. Company | E. Goods |
| 6. Advertising intended to promote a general product group without regard to where these products are purchased. Industry | F. Wants |
| 7. The practice of setting prices at uneven amounts rather than whole dollars to make them seem lower. Odd-Number | G. Advertising |
| 8. Tells you how much it costs per ounce or other unit of measure. Unit | H. Advertising |
| 9. An item of merchandise marked down to an unusually low price, sometimes even below the store's cost. Loss | I. Pricing |
| 10. Is an expense that occurred in the past for which money was spent and cannot be recovered. Sunk | J. Advertising |
| 11. Getting something in return for giving up something else. | K. Economy |
| 12. Is the value of your next best choice - what you are giving up. Opportunity | L. Preferences |
| 13. Items of necessary for maintaining physical life. Basic | M. Trade-Off |
| 14. Items beyond basic needs that add to your quality of life. Life-Enhancing | N. Innovations |
| 15. Your likes and dislikes. Personal | O. Pricing |
| 16. Ideals and values that are important to society as a whole. Collective | P. Cost |
| 17. New ideas, products, or services that bring about changes in the way we live. | Q. Market |
| 18. The goods and services provided by government to its citizens. Public | R. Cost |

Personal Finance Chapter 11 Quiz

RS Peters



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