Name

Personal Finance Ch. 11 Test

 A long-established practice that takes on teh force of an unwritten law. 	A. Custom
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
 Advertising intended to promote a general product group without regard to where these products are purchased. Industry 	F. Wants
The practice of setting prices at uneven amounts rather than whole dollars to make them seem lower. Odd-Number	G. Advertising
B. Tells you how much it costs per ounce or other unit of measure. Unit	H. Advertising
 An item of merchandise marked down to an unusually low price, sometimes even below the store's cost. Loss 	I. Pricing
 Is an expense that occurred in the past for which money was spend 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
 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

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Huangqi Zhang

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