

Quiz: Consumers and Producers

Question 1a of 10 (1 Economic roles 209073)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In the game of economics, which of the following players use goods and services?

Choice	Feedback
A. Distributors	
B. Consumers	Correct! Consumers consume goods and services.
C. Producers	
D. Workers	

Global Incorrect Feedback
 The correct answer is: Consumers. Consumers consume goods and services.

Question 1b of 10 (1 Economic roles 209074)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In the game of economics, which player has the role of providing goods and services?

Choice	Feedback
A. Economist	
B. Consumers	
C. Producers	Correct! Producers make all of the goods and services available to consumers.
D. Resources	

Global Incorrect Feedback
 The correct answer is: Producers. Producers make all of the goods and services available to consumers.

Question 1c of 10 (1 Economic roles 209075)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In the game of economics, every person alive plays the role of which of the following?

Choice	Feedback
A. Consumer	Correct! Everyone needs to consume goods to stay alive.
B. Distributor	
C. Producer	
D. Worker	

Global Incorrect Feedback
 The correct answer is: Consumer. Everyone needs to consume goods to stay alive.

Question 2a of 10 (2 Consumer purchases 209076)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes how consumers let producers know what they want to buy and how much they're willing to pay?

Choice	Feedback
A. Producers send questionnaires to consumers asking them direct questions.	
B. Producers pay credit companies for consumers' financial records.	
C. The purchases consumers make indicate their desires to producers.	Correct! Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.
D. Consumers send letters and e-mails to producers stating their preferences.	

Global Incorrect Feedback
 The correct answer is: The purchases consumers make indicate their desires to producers. Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.

Question 2b of 10 (2 Consumer purchases 209077)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following do producers pay attention to in order to know what people want to buy and how much they're willing to pay?

Choice	Feedback
A. Consumers' purchases	Correct! Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.
B. Allocation decisions	
C. Economic indicators	
D. Government reports	

Global Incorrect Feedback
 The correct answer is: Consumers' purchases. Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.

Question 2c of 10 (2 Consumer purchases 209078)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best explains how consumers' purchases influence the decisions of producers?

Choice	Feedback
A. Producers can judge whether they have an efficient production process based on what consumers buy.	
B. Producers can determine how best to reduce waste by knowing what consumers don't buy.	
C. Producers can predict the effects of new technologies based on the technologies used by consumers.	
D. Producers can figure out what consumers are willing to pay based on what they buy.	Correct! Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.

Global Incorrect Feedback
 The correct answer is: Producers can figure out what consumers are willing to pay based on what they buy. Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.

Question 3a of 10 (1 Economic roles 209079)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, all goods and services available to consumers are provided by which of the following?

Choice	Feedback
A. Producers	Correct! Producers are the ones who create all goods and services.
B. Economists	
C. The government	
D. Nature	

Global Incorrect Feedback
 The correct answer is: Producers. Producers are the ones who create all goods and services.

Question 3b of 10 (1 Economic roles 209080)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, all goods and services that exist must be made by which of the following?

Choice	Feedback
A. Drivers	
B. Workers	Correct! Workers make the goods and services that producers sell to consumers.
C. Consumers	
D. Capital	

Global Incorrect Feedback
 The correct answer is: workers. Workers make the goods and services that producers sell to consumers.

Question 3c of 10 (1 Economic roles 209081)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In the game of economics, producers get the information they need to determine how much people are willing to pay for a good or service from which of the following?

Choice	Feedback
A. Distributors	
B. Consumers	Correct! Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.
C. Economists	
D. Other producers	

Global Incorrect Feedback
 The correct answer is: Consumers. Consumers show the producers what they're willing to buy and the price they're willing to pay by the purchases they make.

Question 4a of 10 (2 Economic roles 209082)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, workers are both producers and which of the following?

Choice	Feedback
A. Distributors	
B. Citizens	
C. Consumers	Correct! Workers straddle the line between consumers and producers.
D. Economists	

Global Incorrect Feedback
 The correct answer is: Consumers. Workers straddle the line between consumers and producers.

Question 4b of 10 (2 Economic roles 209083)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, workers play a double role, functioning as which of the following?

Choice	Feedback
A. Economists and individuals	
B. Consumers and producers	Correct! Workers straddle the line between consumers and producers.
C. Farmers and employees	
D. Business and researchers	

Global Incorrect Feedback
 The correct answer is: Consumers and producers. Workers straddle the line between consumers and producers.

Question 4c of 10 (2 Economic roles 209084)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, workers are both producers and which of the following?

Choice	Feedback
A. Consumers	Correct! Workers straddle the line between consumers and producers.
B. Citizens	
C. Distributors	
D. Economists	

Global Incorrect Feedback
 The correct answer is: Consumers. Workers straddle the line between consumers and producers.

Question 5a of 10 (2 Businesses 209085)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following is necessary for hiring workers and organizing production?

Choice	Feedback
A. Natural resources	
B. Economists	
C. The government	
D. Businesses	Correct! Businesses hire, organize, and supply workers so that goods and services can be produced.

Global Incorrect Feedback
 The correct answer is: Businesses. Businesses hire, organize, and supply workers so that goods and services can be produced.

Question 5b of 10 (2 Businesses 209086)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Businesses are necessary in order to perform which of the following functions?

Choice	Feedback
A. Hire, organize, and supply workers.	Correct! Businesses employ people in order to produce goods and services.
B. Pay taxes to the government.	
C. Make allocation decisions for society.	
D. Buy the goods not purchased by consumers.	

Global Incorrect Feedback
 The correct answer is: Hire, organize, and supply workers. Businesses employ people in order to produce goods and services.

Question 5c of 10 (2 Businesses 209087)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: In economics, businesses do all except which of the following?

Choice	Feedback
A. Purchase resources	
B. Hire workers	
C. Guide the economy	Correct! The government guides the economy.
D. Organize production	

Global Incorrect Feedback
 The correct answer is: Guide the economy. The government guides the economy.

Question 6a of 10 (3 Economic roles 209088)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match the role with the actions taken by players in that role.

Choice Text	Correct Match	Match Text
1. Producer	B.	Providing goods and services
2. Worker	A.	Purchasing goods and services
3. Consumer	C.	Making goods and services

Global Incorrect Feedback
 The correct answers are: Consumer : Purchasing goods and services; Producer : Providing goods and services; Worker : Making goods and services.

Question 6b of 10 (3 Economic roles 209089)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match the role with what each player in that role does

Choice Text	Correct Match	Match Text
1. Consumer	B.	Makes goods
2. Worker	A.	Provides goods
3. Producer	C.	Uses goods

Global Incorrect Feedback
 The correct answers are: Consumer : Uses goods; Producer : Provides goods; Worker : Makes goods

Question 6c of 10 (3 Economic roles 209090)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match the role with the correct example of someone playing that role

Choice Text	Correct Match	Match Text
1. Consumer	B.	Factory owner
2. Worker	A.	Car owner
3. Producer	C.	Auto mechanic

Global Incorrect Feedback
 The correct answers are: Consumer : Car owner; Producer : Factory owner; Worker : Auto mechanic.

Question 7a of 10 (2 Market research 209091)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following helps producers figure out what consumers want?

Choice	Feedback
A. Consumers	
B. Market research	Correct! Market research gives producers information about what consumers are willing and willing to pay.
C. Economists	
D. Business	

Global Incorrect Feedback
 The correct answer is: Market research. Market research gives producers information about what consumers are willing and willing to pay.

Question 7b of 10 (2 Market research 209092)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Producers use surveys and focus groups for which of the following purposes?

Choice	Feedback
A. To provide incentives to buy their products.	
B. To lure consumers to make purchases.	
C. To find out what is needed for production.	
D. To conduct effective market research.	Correct! Surveys and focus groups help producers figure out what consumers want.

Global Incorrect Feedback
 The correct answer is: To conduct effective market research. Surveys and focus groups help producers figure out what consumers want.

Question 7c of 10 (2 Market research 209093)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following are useful for conducting market research?

Choice	Feedback
A. Focus groups	Correct! Focus groups allow producers to study consumers' responses to their products.
B. Budget spreadsheets	
C. Cost-benefit analysis	
D. Reference books	

Global Incorrect Feedback
 The correct answer is: Focus groups. Focus groups allow producers to study consumers' responses to their products.

Question 8a of 10 (3 Consumers' decisions 209105)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match each description with the type of consumer influence it represents.

Choice Text	Correct Match	Match Text
1. Buying mirrored sunglasses because your friends all have them.	B.	Cultural
2. Buying mirrored sunglasses as a Christmas gift for a friend.	A.	Peer pressure
3. Buying mirrored sunglasses because they're the hot new thing.	C.	Trend

Global Incorrect Feedback
 The correct answers are: Peer pressure: Buying mirrored sunglasses as a Christmas gift for a friend; Trend: Buying mirrored sunglasses because they're the hot new thing.

Question 8b of 10 (3 Consumers' decisions 209106)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match each type of consumer influence with an example of that influence in action.

Choice Text	Correct Match	Match Text
1. Peer pressure	A.	Choosing a red and black sweater because those are school colors
2. Cultural	C.	Wearing a sweater after winter is over because of a clearance sale
3. Price	B.	Buying a Santa Claus sweater because Christmas is approaching

Global Incorrect Feedback
 The correct answers are: Peer pressure: Buying a Santa Claus sweater because Christmas is approaching; Cultural: Wearing a sweater after winter is over because of a clearance sale.

Question 8c of 10 (3 Consumers' decisions 209107)

Maximum Attempts: 1
Question Type: Matching
Maximum Score: 2
Question: Match each action with the type of influence it represents

Choice Text	Correct Match	Match Text
1. Recycling to conserve on scarce natural resources	C.	Cultural
2. Purchasing used clothing to save money	A.	Environmental
3. Buying a turkey for Thanksgiving dinner	B.	Price

Global Incorrect Feedback
 The correct answers are: Environmental: Recycling to conserve on scarce natural resources; Price: Purchasing used clothing to save money; Cultural: Buying a turkey for Thanksgiving dinner.

Question 9a of 10 (2 Market research 209097)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes the purpose of market research?

Choice	Feedback
A. To provide consumers with quality information.	
B. To make production more efficient.	
C. To measure the overall health of the economy.	
D. To help producers make more money.	Correct! Producers use market research to figure out what consumers want.

Global Incorrect Feedback
 The correct answer is: To help producers make more money. Producers use market research to figure out what consumers want.

Question 9b of 10 (2 Market research 209098)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following best describes the incentive for producers to conduct market research?

Choice	Feedback
A. The desire to know what consumers want.	Correct! Producers want to know what consumers are going to buy and what they're willing to pay for it.
B. A motivation to pay fewer taxes.	
C. A concern for the environment.	
D. The need to know what other producers are doing.	

Global Incorrect Feedback
 The correct answer is: The desire to know what consumers want. Producers want to know what consumers are going to buy and what they're willing to pay for it.

Question 9c of 10 (2 Market research 209099)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following statements best explains why producers conduct market research?

Choice	Feedback
A. Understanding market forces enables producers to make free choices.	
B. Anticipating trends makes it easier to distribute goods and services.	
C. Knowing what consumers want helps producers make more money.	Correct! Market research enables producers to sell more to consumers.
D. Predicting what the government will do helps producers reduce costs.	

Global Incorrect Feedback
 The correct answer is: Knowing what consumers want helps producers make more money. Market research enables producers to sell more to consumers.

Question 10a of 10 (2 Consumers' decisions 209100)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following does not influence consumers' decisions?

Choice	Feedback
A. The GDP	Correct! The gross domestic product does not have much to do with a consumer's individual decisions.
B. Culture	
C. Peer pressure	
D. Trends	

Global Incorrect Feedback
 The correct answer is: The GDP. The gross domestic product does not have much to do with a consumer's individual decisions.

Question 10b of 10 (2 Consumers' decisions 209101)

Maximum Attempts: 1
Question Type: Multiple Choice
Maximum Score: 2
Question: Which of the following is a reason why peer pressure influences consumers?

Choice	Feedback
A. Everyone wants to celebrate the same holidays.	
B. Traditions usually require particular goods.	
C. People often compare themselves to others.	Correct! Comparing yourself to others and letting their decisions influence yours is how peer pressure works.
D. Demand goes down when everyone already has something.	

Global Incorrect Feedback
 The correct answer is: People often compare themselves to others. Comparing yourself to others and letting their decisions influence yours is how peer pressure works.

Question 10c of 10 (2 Consumers' decisions 209102)

Maximum Attempts: 1
Question Type: Multiple Choice