Quiz: The Business of Business

Question 1a of 10  ( 1 Profit 209925 )
Maximum Attempts: 1
Question Type: Multiple Choice

Question: Nearly all of the media industry is controlled by which of the following?

A. Monopolistic competition
B. Pure competition
C. Monopoly
D. Media conglomerates

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
B. 
A. 
Choice Text
D. 
C. 

Question 1b of 10
Maximum Attempts: 1
Question Type: Multiple Choice

Question: Which of the following does Product placement space do for advertisers?

A. Helps reduce waste by maximizing output.
B. Helps reduce waste by minimizing output.
C. Pursuing the profit motive
D. To expose an audience to messages about their products.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 1c of 10
Maximum Attempts: 1
Question Type: Multiple Choice

Question: Which of the following statements best explains the purpose of advertising?

A. Advertising is about predicting what consumers want.
B. Advertising is about determining how much capital investment is needed.
C. Advertising is about buying the attention of an audience.
D. Advertising is about providing information about products to its investors.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
C. 
B. 
A. 
D. 

Question 2a of 10
Maximum Attempts: 1
Question Type: Multiple Choice

Question: Which of the following describes a situation where competition between producers is least some competition between producers?

A. Monopolistic competition
B. Pure competition
C. A single producer is the only one selling a good or service with no close substitutes.
D. Most producers will produce the same level of goods.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 2c of 10
Maximum Attempts: 1
Question Type: Multiple Choice

Question: Which of the following are possible market structures for an economic system?

A. Check all that apply
B. Nearly all of the media industry is controlled by which of the following?
C. Global Incorrect Feedback
D. Correct Feedback

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
A. 
B. 
C. 
D. 

Questions 3 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following statements best explains how using a production possibilities frontier graph helps producers in a free-market system. The PPF shows the maximum amount of goods that can be produced with a given set of inputs. The PPF helps reduce waste by maximizing output.

A. Maximize revenue. Profit is calculated by subtracting costs from revenue.
B. Pursuing the profit motive
C. Maximize revenue. Profit is calculated by subtracting costs from revenue.
D. Minimize costs and maximize revenue.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 4 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following is the main force behind the decisions made by a firm in the market system?

A. The maximum level of benefits is figured.
B. Nearly all of the media industry is controlled by which of the following?
C. Monopolists
D. The quest for profit drives producers in a free-market system.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 5 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following statements best explains how using a production possibilities frontier graph helps producers in a free-market system.

A. Maximize revenue. Profit is calculated by subtracting costs from revenue.
B. Minimize costs and maximize revenue.
C. Maximize revenue. Profit is calculated by subtracting costs from revenue.
D. Pursuing the profit motive

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 6 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following describes a situation where competition between producers is least some competition between producers?

A. Monopolistic competition
B. Pure competition
C. Nearly all of the media industry is controlled by which of the following?
D. A single producer is the only one selling a good or service with no close substitutes.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 7 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following is the main force behind the decisions made by a firm in the market system?

A. The maximum level of benefits is figured.
B. Monopolists
C. Nearly all of the media industry is controlled by which of the following?
D. The quest for profit drives producers in a free-market system.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 8 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following statements best explains how using a production possibilities frontier graph helps producers in a free-market system.

A. Maximize revenue. Profit is calculated by subtracting costs from revenue.
B. Minimize costs and maximize revenue.
C. Maximize revenue. Profit is calculated by subtracting costs from revenue.
D. The quest for profit drives producers in a free-market system.

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
D. 
C. 
B. 
A. 

Questions 9 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following describes a situation where competition between producers is least some competition between producers?

A. Nearly all of the media industry is controlled by which of the following?
B. Monopolistic competition
C. A single producer is the only one selling a good or service with no close substitutes.
D. Pure competition

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
C. 
B. 
A. 
D. 

Questions 10 of 10
Maximum Attempts: 1
Question Type: Matching

Question: Which of the following is the main force behind the decisions made by a firm in the market system?

A. The maximum level of benefits is figured.
B. Capital investments
C. Pursuing the profit motive
D. Nearly all of the media industry is controlled by which of the following?

Correct Feedback
Incorrect Feedback

Attempt

Choice Text
C. 
B. 
A. 
D. 

Global Incorrect Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback
Correct Feedback