*C. Joing cost-benefi D. cquiring assets	Global Incorrect Feedback The correct answer is: Doing cost-benefit analysis. A rational choice is a decision based on comparing the benefits and costs of an action.
Question 1b o Maximum Attempts: Question Type: Maximum Score: Question: :hoice A. In assembly line	of 10 (1 Rational choice 209158) 1 1 lultiple Choice Vhich of the following is useful for making rational choices? Feedback
*B. inancial planning C. Distribution netwo D. Discretionary specific	economic goals.
Question 1c o Maximum Attempts: Question Type: Maximum Score: Question:	rational strategy for reaching economic goals. of 10 (1 Rational choice 209159) lultiple Choice Vnich of the following terms best characterizes cost-benefit analysis? ce Feedback
*A. Ratio B. Discr C. Finar	Correct! A rational choice is a decision based on comparing the benefits and costs of an action. retionary
Ouestion 2a o Maximum Attempts: Question Type: Maximum Score: Question:	In the following best describes the main purpose of a budget?
*B. o get a good cre *B. o plan income an C. o eliminate flexit D. o reduce discreti	nd expenses. Correct! A budget is a plan that spells out income and expenses. ble expenses.
Maximum Attempts: Question Type: Maximum Score: Question: :hoice	Interpolation of 10 (2) Financial planning 209161) Interpolation of the statements below best explains why a budget is useful? Feedback Correct! By keeping expenses below income, a budget can belo people save toward their
B. Sudgets eliminate C. Sudgets make sur	Correct! By keeping expenses below income, a budget can help people save toward their financial goals. e discretionary spending. re people don't spend a lot of ck of every fixed and flexible Global Incorrect Feedback The correct answer is: Budgets help people reach their financial goals. By keeping expenses
Question 2c o Maximum Attempts: Question Type: Maximum Score: Question:	reach their financial goals. By keeping expenses below income, a budget can help people save toward their financial goals. It 10 (2 Financial planning 209162) Multiple Choice Vhich of the following best explains how budgeting helps consumers reach
A. Sudgets enable consumptions or scarce natural *C. Sudgets allow consumptions or scarce sudgets allow consumptions or scarce sudgets provide consumptions or scarce sudgets provide consumptions or scarce sudgets provide consumptions or scarce sudgets sudgets provide consumptions or scarce sudgets sudgets sudgets provide consumptions or scarce sudgets sud	heir financial goals? Feedback onsumers to find the lowest ods and services they need. sumers compete with produces
Maximum Attempts: Question Type: Maximum Score: Ouestion: 'boice 'o meet fixed exp	In the following best explains the main purpose of short-term planning? Spending Feedback Correct! Short-term planning takes care of Correct! Short-term planning takes Correct! Short
B. o provide saving otiroment fund c. o eliminate flexibinancial goals.	gs that can be invested for a ble expenses in order to save for ale financial goals such as college in Global Incorrect Feedback The correct answer is: To meet fixed expenses and allow for discretionary spending. Short-term planning takes care of expenses in the near
Ouestion 3b o Maximum Attempts: Question Type: Maximum Score: Question:	
hoicea. o reduce the needb. o meet fixed exp*C. o save for large	
Ouestion 3c o Maximum Attempts: Question Type:	Global Incorrect Feedback The correct answer is: To save for large purchases in the future. Long-term planning is aimed at securing the financial resources for things such as college, home-ownership, and retirement of 10 (2 Financial planning 209165) lultiple Choice
Question Type: Maximum Score: Question: Short-term planni pending while logeduce flexible existed in the short-term planning whose short-term planning the short-term plann	Which of the following best explains the difference between short-term and anna-term planning? Feedback ing seeks to reduce discretionary ng-term planning seeks to openses. ing involves setting monetary term planning involves setting
c. ion-monetary good in the nort-term planning from the noney. Short-term planning expenses in the north term planning expenses in the no	als. Ing involves only small amounts ong-term planning involves large ing takes care of regular lear future while long-term planning look different distances into the future. Global Incorrect Feedback The correct answer is: Short-term planning takes care of regular expenses in the near
Maximum Attemnts: Question Type:	
Maximum Score: Is Case Sensitive: Correct Answer: Question: Attempt	alse tility conomists measure the personal satisfaction someone gets from consuming oods and services with the concept of edback back y is a person's satisfaction with
ilobal Incorr The correct ar atisfaction wonsumption Ouestion 4b o	
Ouestion 4b o Maximum Attempts: Question Type: Maximum Score: Is Case Sensitive: Correct Answer: Question: Attempt Incorrect Fee	ext Fill In Blank alse satisfaction Itility is the concept that economists use to measure the a erson gets from the use or consumption of goods and services.
Correct Feed Correct! Utility he outcomes ilobal Incorr	rect Feedback nswer is: satisfaction. Utility is a sfaction with the outcomes they
Question 4c o Maximum Attempts: Question Type: Maximum Score: Is Case Sensitive: Correct Answer: Question:	ext Fill In Blank false fility conomists use the concept of to measure the satisfaction a erson gets from the use or consumption of goods and services.
Attempt Incorrect Feed Sorrect Feed Correct! Utility he outcomes ilobal Incorrect are atisfaction we	back Ty is a person's satisfaction with they get from consumption. The rect Feedback In swer is: utility. Utility is a person's with the outcomes they get from
atisfaction wonsumption. Question 5a o Maximum Attempts: Question Type: Maximum Score: Ouestion:	of 10 (2 Rational choice 209172) !ultiple Choice 2 !hich of the following is not a tool of rational choice?
*B. Devising monetar	Correct! Monetary policy is one tool that the government can use to keep the economy artunity or ets t-benefit analysis Global Incorrect Feedback Ine correct answer is: Devising monetary
Question 5b o Maximum Attempts: Question Type: Maximum Score:	
	Vhich of the following is not something that consumers need to pay attention der to make rational choices? Feedback Correct! Producers, not consumers, need to pay attention to productivity levels.
Maximum Attempts: Question Type:	Global Incorrect Feedback The correct answer is: Productivity levels. Producers, not consumers, need to pay attention to productivity levels. of 10 (2 Rational choice 209174) lultiple Choice
Maximum Score: Question: hoice *A. Vhat you sacrifice nonetary costs of dl choices for son alse up.	2 Vhich of the following best explains why considering opportunity costs is a ational thing for consumers to do? Feedback e for a decision is one of the nonfinancy choices. Correct! Opportunity costs make consumers consider what they're giving up to make a certain choice. mething ir volve giving something
nportant informa	
Maximum Attempts: Question Type: Maximum Score: Question:	Interior of 10 (1 Keyterin definitions 209175) Interior of 10 (1 Keyterin definitions 209175) Match the following terms with their definitions. Correct Match Text
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	B. decision-making tool that weighs additional costs and constitute of coing for one more unit of comothing. C. Turchases for whatever someone wants ind. A. The best alternative diven up by a particular decision. D. The amount of reluctance a person has to taking chances.
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