Hempstead High School

MARKETING: Section 4

Lesson 3-1 Quiz B

Due Date: **October 26, 2024**

Instructor: **Merrill Kazanjian**

ID: **8635**

Name: ____________________

Score: [ ] / 100

Question 1 [ ] /1

What is the main characteristic of a private enterprise economy in the U.S.?

- [ ] Producers and consumers make independent decisions with minimal government regulation.
- [ ] The government controls all business decisions.
- [ ] Consumers have no influence on what is produced
- [ ] The government sets all prices for goods and services.

Question 2 [ ] /1

How do producers in a private enterprise economy decide what to produce?

- [ ] By using the profit motive to maximize profit.
- [ ] Based on government regulations.
- [ ] Based on what competitors produce.
- [ ] By asking consumers directly.

Question 3 [ ] /1

What factor do consumers use to make decisions about purchasing products?

- [ ] The recommendations of the government.
- [ ] The quality of advertising.
- [ ] The availability of alternatives.
- [ ] Value, which is their individual view of a product's worth.

Name: ______________________________

Question 4 /1

In what situation does the government intervene in a private enterprise economy?

- ☐ When individuals or society are harmed by producer or consumer decisions.
- ☐ When there are no available alternatives for products.
- ☐ When there are too many products on the market.
- ☐ When businesses ask for subsidies.

Question 5 /1

What encourages the development of new businesses in a private enterprise economy?

- ☐ The profit motive and consumer demand for new products or services.
- ☐ Government orders.
- ☐ Lack of competitors in a market.
- ☐ Regulations requiring new businesses to open.

Question 6 /1

According to the **VIDEO**, what is the primary reason the U.S. government prefers to be hands-off when regulating businesses?

- ☐ Regulation is too expensive and can slow down the economy.
- ☐ The government lacks authority to regulate.
- ☐ The government does not care about business practices.
- ☐ The government supports monopolies.

Name: ______________________________

Question 7

/1

According to the **VIDEO**, what is another name for America's private enterprise economy?

- ☐ Free economy
- ☐ Socialism
- ☐ Controlled economy
- ☐ Capitalism

Question 8

/1

According to the **VIDEO**, under what condition does the U.S. government get involved in the relationship between producers and consumers?

- ☐ When individuals or society are harmed by business decisions.
- ☐ When businesses ask for more profit.
- ☐ When the stock market crashes.
- ☐ When a business requests more government control.