

Hempstead High School

**MARKETING: Section 4**

## Lesson 3-2 Quiz A

**Due Date: October 31, 2024**

**Instructor: Merrill Kazanjian**

Name: \_\_\_\_\_

Score:  / 100

Question 1

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What is the primary difference between macroeconomics and microeconomics?

- Macroeconomics focuses on marketing, while microeconomics focuses on production.
- Microeconomics examines individual consumers and producers, while macroeconomics studies the economy of an entire society.
- Macroeconomics studies individual consumers, while microeconomics looks at the entire society.
- There is no difference between macroeconomics and microeconomics.

Question 2

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Why is microeconomics particularly important to marketers?

- It helps businesses decide what products to produce on a national level.
- It focuses on supply, demand, and the overall economy.
- It helps marketers understand how much consumers are willing to pay for products.
- It provides insights into the best methods for global trade.

Question 3

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Which of the following is a factor that affects consumer demand?

- The available supply of products and services.
- The consumer's relationship with the seller.
- The color of the product.
- The weather conditions during purchase.

Name: \_\_\_\_\_

Question 4

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According to the law of demand, what happens when the price of a product decreases?

- The demand for the product increases.
- Consumers become more selective about purchasing.
- The demand for the product decreases.
- Consumers ignore alternative products.

Question 5

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How do alternative product options affect consumer purchasing decisions?

- Consumers tend to ignore alternative options and pay a premium for the original product.
- Consumers may be more price-sensitive and choose the cheapest option.
- Consumers are likely to pay more if they have many alternatives.
- Alternative products do not impact consumer decisions.