

Lesson 5 Textbook 1.2 Business Needs Marketing

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. All business activities contribute in specific ways to the success of the business.
- _____ 2. Marketing is particularly important when businesses produce a low-quality product.
- _____ 3. Specialization of labor results in the production of large quantities of a product.
- _____ 4. Self-sufficient people bartered for goods they needed.
- _____ 5. Marketing has existed since businesses began exchanging goods.
- _____ 6. A money system was developed to assist with the exchange process.
- _____ 7. A new or small business does not need to coordinate its business functions.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. Self-sufficient people have to overcome
 - A. bartering
 - B. specialization of labor
 - C. the need for a variety of goods and services to live
 - D. all of the above
- _____ 9. In order to barter, both parties
 - A. must want what the other party has
 - B. must have money
 - C. must travel
 - D. must have most needs satisfied already
- _____ 10. Central markets were usually located
 - A. where both producers and consumers lived
 - B. where people frequently traveled
 - C. where facilities to store products already existed
 - D. all of the above
- _____ 11. Operations includes
 - A. obtaining, transporting and storing products
 - B. maintaining buildings and equipment
 - C. preparing and maintaining paperwork and computerized records
 - D. all of the above