

Business Math Terms Quiz 5

- A The combining of two or more companies into a single entity, often through the purchase of one company by another.
A.Mergers and acquisitions B.Oligopoly C.Sunk cost D.Economies of scope
- B A legal minimum price that can be charged for a good or service.
A.Economies of scope B.Price floor C.Opportunity cost D.Price ceiling
- A The study of individual behavior and decision-making in the economy.
A.Microeconomics B.Blue chip stocks C.Price floor D.Diversification
- A A legal maximum price that can be charged for a good or service.
A.Price ceiling B.Perfect competition C.Monopolistic competition D.Macroeconomics
- C Hiring an outside company to perform services or produce goods instead of doing it internally.
A.Microeconomics B.Price ceiling C.Outsourcing D.Perfect competition
- A A market structure in which many firms sell similar but not identical products.
A.Monopolistic competition B.Price floor C.Monopoly D.Perfect competition
- A A market structure in which many small firms sell identical products and have no market power.
A.Perfect competition B.Opportunity cost C.Value proposition D.Microeconomics
- B A market structure in which a single seller dominates the market for a particular good or service.
A.Sunk cost B.Monopoly C.Diversification D.Law of demand
- B Spreading investments across different assets to reduce risk.
A.Perfect competition B.Diversification C.Sunk cost D.Blue chip stocks
- C The cost advantages that a business gains from producing a variety of products or services.
A.Amortization B.Macroeconomics C.Economies of scope D.Sunk cost
- D A cost that has already been incurred and cannot be recovered.
A.Macroeconomics B.Law of supply C.Price ceiling D.Sunk cost
- B The unique benefits a product or service offers to customers.
A.Diversification B.Value proposition C.Monopoly D.Macroeconomics

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13. D Dividing a market into distinct groups of buyers who have different needs or characteristics.
A.Law of demand B.Macroeconomics C.Law of supply D.Market segmentation
14. B The principle that, all else being equal, as the price of a good or service increases, the quantity supplied increases.
A.Macroeconomics B.Law of supply C.Diversification D.Price floor
15. A The principle that, all else being equal, as the price of a good or service increases, the quantity demanded decreases.
A.Law of demand B.Perfect competition C.Amortization D.Economies of scope
16. B A market structure in which a few large firms dominate the market for a particular good or service.
A.Monopoly B.Oligopoly C.Economies of scope D.Price floor
17. C The process of paying off debt with regular payments over a period of time.
A.Outsourcing B.Perfect competition C.Amortization D.Opportunity cost
18. D The study of the economy as a whole, including factors like inflation, unemployment, and GDP.
A.Price floor B.Value proposition C.Price ceiling D.Macroeconomics
19. C The value of the next best alternative that must be forgone when a decision is made.
A.Economies of scope B.Monopolistic competition C.Opportunity cost D.Diversification
20. A Stocks of well-established companies with a history of stable earnings and dividends.
A.Blue chip stocks B.Monopoly C.Outsourcing D.Economies of scope