

# Business Math Terms Quiz 5

1. \_\_\_ 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
2. \_\_\_ 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
3. \_\_\_ The study of individual behavior and decision-making in the economy.  
A.Microeconomics B.Blue chip stocks C.Price floor D.Diversification
4. \_\_\_ A legal maximum price that can be charged for a good or service.  
A.Price ceiling B.Perfect competition C.Monopolistic competition D.Macroeconomics
5. \_\_\_ 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
6. \_\_\_ A market structure in which many firms sell similar but not identical products.  
A.Monopolistic competition B.Price floor C.Monopoly D.Perfect competition
7. \_\_\_ 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
8. \_\_\_ 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
9. \_\_\_ Spreading investments across different assets to reduce risk.  
A.Perfect competition B.Diversification C.Sunk cost D.Blue chip stocks
10. \_\_\_ 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
11. \_\_\_ A cost that has already been incurred and cannot be recovered.  
A.Macroeconomics B.Law of supply C.Price ceiling D.Sunk cost
12. \_\_\_ The unique benefits a product or service offers to customers.  
A.Diversification B.Value proposition C.Monopoly D.Macroeconomics

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13. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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. \_\_\_ 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