

# [Business course quiz](https://assignbuster.com/business-course-quiz/)

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| Question 1  5 out of 5 points | Entrepreneurs are commonly characterized as: | Correct Answer: | risk-takers and decision-makers. |
| Question 2  5 out of 5 points | The hard sell or aggressive persuasion designed to separate consumers from their cash emerged during the ... | Correct Answer: | production era |
| Question 3  5 out of 5 points | To be successful entrepreneurs must be comfortable risking theirmoneyand \_\_\_\_\_ to start and manage a business. | Correct Answer: | time |
| Question 4  5 out of 5 points | In 1995, a renegotiation of the General Agreement on Tariffs and Trade (GATT) took bold steps to lower tariffs and to reduce trade restrictions. A tariff is a: | Correct Answer: | tax on imports. |
| Question 5  5 out of 5 points | The four major categories of factors of production are: | Correct Answer: | natural resources, capital, human resources, and entrepreneurship. |
| Question 6  5 out of 5 points | In the relationship era, firms began to recognize that cultivating current customers is more profitable than constantly \_\_\_\_\_ | Correct Answer: | seeking new customers. |
| Question 7  5 out of 5 points | During the marketing era consumers found: | Correct Answer: | more choices for goods and services. |
| Question 8  5 out of 5 points | As a factor of production, capital would include: | Correct Answer: | machines, tools, buildings, andtechnology. |
| Question 9  5 out of 5 points | Human resources include the | Correct Answer: | physical, intellectual, and creative contributions of individuals working within an economy. |
| Question 10  5 out of 5 points | \_\_\_\_\_ refers to the quality and quantity of products and goods available to a population at a given time. | Correct Answer: | Standard of living |