

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

[Business](https://assignbuster.com/essay-subjects/business/), [Marketing](https://assignbuster.com/essay-subjects/business/marketing/)

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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  |