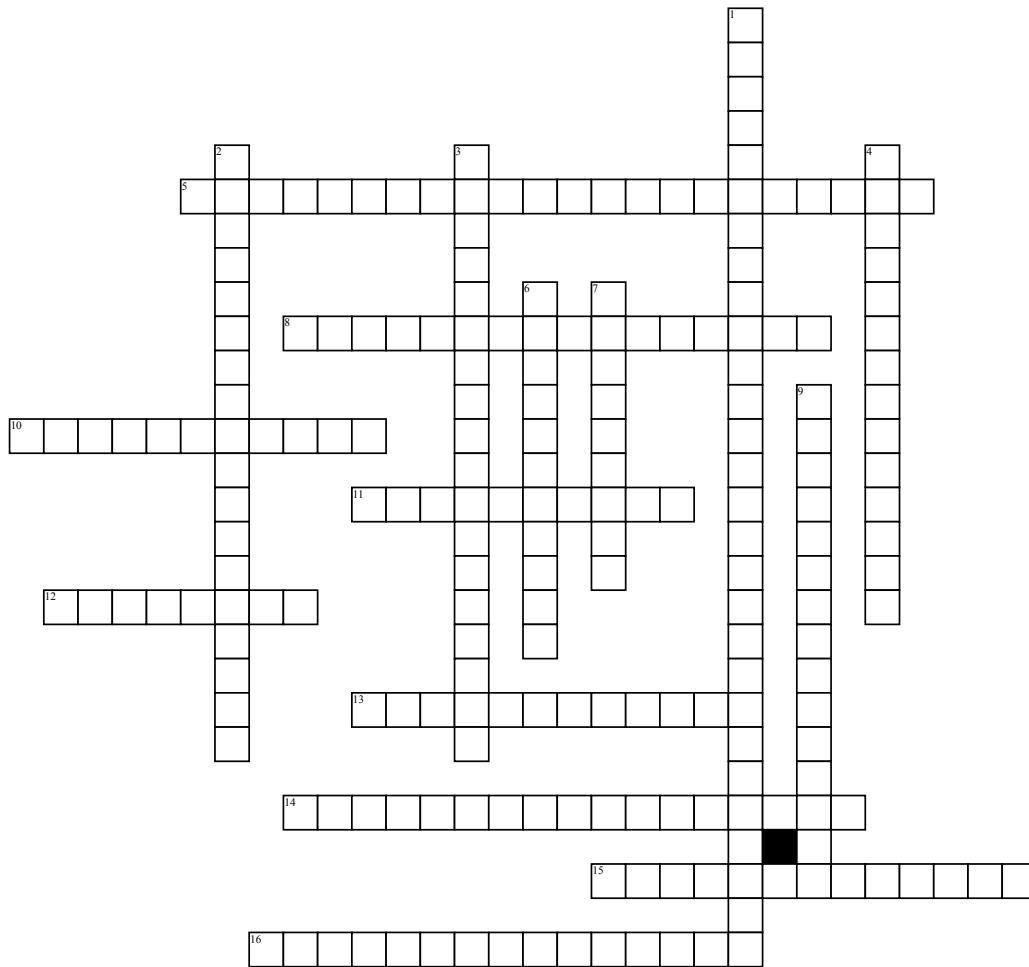


Test 1 Study Guide



Across

5. expenditure on or consumption of luxuries on a lavish scale in an attempt to enhance one's prestige

8. an effort to promote consumer protection through an organized social movement which is in many places led by consumer organizations

10. the using up of a resource

11. an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state

12. is the one who pays something to consume goods and services produced

13. the principle that the buyer alone is responsible for checking the quality and suitability of goods before a purchase is made

14. concerned with microeconomic analysis behavior in units of consumers, families, or individuals

15. a cycle or series of cycles of economic expansion and contraction

16. an appointed or elected group of individuals that has overall responsibility for the management of an organization

Down

1. another name for e-commerce

2. capacity of an individual customer or a specific market to buy certain quantities of goods and services

3. an index of the variation in prices paid by typical consumers for retail goods and other items

4. an economy in which production, investment, prices, and incomes are determined centrally by a government

6. a form of alternative dispute resolution, is a way to resolve disputes outside the courts

7. a political theory derived from Karl Marx, advocating class war and leading to a society in which all property is publicly owned and each person works and is paid according to their abilities and needs

9. is a business model in which a company operates both an online store (the clicks) and an offline store (the bricks) and integrates the two into a single retail strategy

Word Bank

consumer movement

capitalism

consumer price index

consumption

consumer power model

consumer

bricks and clicks

consumer economics

business cycle

communism

caveat emptor

consumer mediated environments

command economy

conspicuous consumption

arbitration

board of trustees