



Economic Consequences

Quiz

Question 1

ABET is a non-governmental organization, NGO, that accredits only college level engineering programs in the United States.

- a. True
- b. False

Question 2

Which of the following are measures of economic inequality?

- a. Income
- b. Wealth
- c. Income and Wealth
- d. Consumption
- e. All of the above

Question 3

It is important to worry about a customer's perceptions of fair value/fair price because a customer who believes a price is more fair is more satisfied and loyal and a 10% increase in satisfaction correlates with 60% decrease in price sensitivity (e.g. potential objections to a price increase).

- a. True
- b. False

Question 4

The ultimate goal of fair trade is:

- a. To make poor people richer
- b. To develop better relationships with foreign governments
- c. To give workers greater control over their futures
- d. To establish fair retail prices for their products

Question 5

On average the electronic industry (especially companies like Canon and HTC) is better than other industries in establishing fair trade practices in developing countries.

- a. True
- b. False