

**STATE DECA QUIZ BOWL
2000-2001**

Round 5

1. The process of selling a product again is known as
A. Resale

2. The cooperative financial association formed by labor unions or groups of employees for the benefit of its members is called a
A. Credit Union

3. A fraction or mixed number whole denominator in a multiple of ten is called a
A. Decimal Number

4. A way of keeping track of inventory according to the value of stock is called
A. Dollar Control

5. An illegal activity in which a business charges customers different prices for similar amounts and types of merchandise is
A. Price Discrimination

6. What is the inventory control method which orders goods just in time for them to be used or sold?
A. Just-In-Time

7. What is the system of keeping track of inventory according to the actual number of units of stock?
A. Unit Inventory Control

8. The producer's inventory of completed products that are ready to be marketed are known as what kind of inventory?
A. Finished-Products Inventory

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9. The part of a cash register in which money is stored is called the
- A. Cash Drawer
10. What is the outline of a garment called?
- A. Silhouette
11. Small shops specializing in fashionable apparel and accessories, and usually carries a very small, but exclusive inventory are known as
- A. Boutiques
12. Retailers who sell fashions at greatly reduced prices are called
- A. Discounters or Discount Houses or Liquidators
13. What is a unique version of a style?
- A. Design
14. When subtracting imports from exports, in the calculation of Gross National Product, what is determined?
- A. Net Exports of Goods and Services
15. What type of payment is made by the government for which no goods or services are received in exchange, such as welfare benefits of disaster aid?
- A. Transfer Payments
16. A person who completes a job using the least amount of resources is considered to be
- A. Efficient

17. What term refers to debts, or money owed?
- A. Liabilities
18. Working _____ are such job factors as physical surroundings, equipment, and work schedules?
- A. Conditions OR Working Environment
19. Markup divided by Retail equals what?
- A. Markup percent
20. Product or company related information a business does not pay the media to carry and the firm does not control is called
- A. Publicity
21. Someone who works under a buyer is referred to as the
- A. Assistant Buyer OR Associate Buyer
22. What is the primary budget for small businesses? It serves as the basis for all other budgets?
- A. Sales Budget
23. A record of the daily income to the business is called the
- A. Sales and Cash Receipts Journal
24. The art of convincing a potential customer to purchase a product or service is known as
- A. Selling

25. A required benefit contributed to by most firms and employees to finance workers after retirement is
- A. Social Security
26. The management function of recruiting, selecting, indoctrinating, training, and compensating employees is known as
- A. Staffing
27. Credit extended by one business to another is called
- A. Trade Credit
28. The first step in the communication process is
- A. Attention
29. A catchall term for operating expenses that are not directly related to selling or borrowing is
- A. Administrative Expenses
30. A statement within a business to ethical practices or guidelines it adheres to is its
- A. Code of Conduct
31. Having no color, a neutral such as black, white, or gray is known as
- A. Achromatic
32. Balance in which the two imaginary halves of a composition have equal weight but are disposed evenly is called
- A. Asymmetrical Balance

33. The technique of decorating fabric with colored threads worked in a variety of stitches is called
- A. Embroidery
34. The nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor is known as
- A. Advertising
35. A knack or potential for learning a certain skill is
- A. Aptitude
36. The physical movements and position of the body that communicate thoughts is called
- A. Body Language
37. Radio and television are what type of media?
- A. Broadcast
38. The avenues by which a message is delivered, such as sound or sight is called
- A. Channels
39. Stock drawings, photographs, and headlines clipped from a printed sheet is simply called
- A. Clip Art
40. The struggle between companies for customers is known as
- A. Competition

41. Money raised for the business through the sale of stock is called
- A. Equity Capital
42. A partnership agreement in which two or more firms or investors undertake a project for a specific length of time is called a
- A. Joint Venture
43. A protection for stockholders; they can lose no more than they have invested in the business. This is called
- A. Limited Liability
44. The ratio that indicates how easily assets can be turned into cash is called
- A. Liquidity Ratio
45. The current installment on a long-term debt that must be paid this year is called
- A. Loan Payable
46. Interest paid on both the principal and the accumulated interest is what kind of interest?
- A. Compound Interest
47. The societal effort to protect consumer rights by putting legal, moral, and economic pressure on business is called
- A. Consumerism
48. Games or activities that require the participant to demonstrate a skill are known as
- A. Contests

49. A business that is chartered by a state and legally operates apart from the owners is called a
- A. Corporation or LTD
50. A letter of application without the detailed information on education and experience is referred to as a
- A. Cover Letter