

READING COMPREHENSION DOMESTIC MARKET

Student Name: _____.

What does the term "domestic market" refer to?

- a) The global buying and selling of goods and services
- b) The buying and selling of goods and services within a country's borders
- c) The import and export of goods and services

In the example provided for "supply and demand," when is the demand considered high?

- a) When there are a lot of hamburgers and many hungry people
- b) When there are a lot of hamburgers but not many hungry people
- c) When there are very few hamburgers available

Who is considered a consumer?

- a) Someone who produces goods and services
- b) Someone who buys and uses goods or services produced by businesses
- c) Someone who competes in the market

What does a producer do?

- a) They create and supply goods or services for consumers
- b) They buy goods and services from consumers
- c) They regulate prices in the market

How would you describe "competition" in the market?

- a) It occurs when businesses collaborate to serve customers better
- b) It occurs when multiple businesses or individuals vie for the same customers or market share
- c) It refers to the government's control over the market

What does "price regulation" involve?

- a) It involves setting rules to ensure fair prices for essential goods and services
- b) It involves competition among businesses
- c) It involves controlling the demand for goods and services

How is "market share" defined?

- a) It is the portion of a market controlled by a specific company or product
- b) It is the total number of consumers in the market
- c) It is the value of goods and services produced by a company