

Unit 2.00 Vocabulary Quiz

Brick and mortar	A desire for something that is not required.
Wholesalers	Desires for things that can be obtained without spending money.
Trade industries	The duty of business to contribute to the well-being of society.
Social responsibility	A type of producer that changes the shapes or forms of materials so that they will be useful to consumers.
Service business	A type of business that performs intangible activities that satisfy the needs and wants of consumers or industrial users.
Producers	Physical objects that are useful, scarce, and transferable and which satisfy economic wants.
Raw-goods producer	Something required or essential that is lacking
E-tailers	Items found in nature that are used to produce goods and services.
Need	Businesses that buy and sell goods to others; retailers and wholesalers.
Builders	A type of producer that constructs roads, bridges, buildings, houses, etc.
Noneconomic want	The human and natural resources and capital goods used to produce goods and services.
Want	Retailers who operate solely online.
Economic goods	Intermediaries who help move goods between producers and retailers by buying goods from producers and selling them to retailers.
Economic resources	The people who make or provide goods and services.
Retailer	The amount of money paid for a good, service, or resource.
Manufacturer	A business that buys consumer goods or services and sells them to the ultimate consumer.
Consumers	People who use goods and services to satisfy their wants.
Natural resources:	A business that operates out of a physical facility
Price	A desire for something that can only be satisfied by spending money.
Economic want:	A type of producer that provides goods in their natural state.