

CEE

Standard 2

BUYING GOODS & SERVICES

GRADE 12
BENCHMARKS



education

THE BENCHMARKS FOR GRADE 12 FRAME A CONSUMER'S DECISION USING ECONOMIC IDEAS, SUCH AS SATISFACTION, DETERMINANTS OF DEMAND COSTS OF INFORMATION SEARCH, CHOICE OF PRODUCT DURABILITY AND OTHER FEATURES, AND THE ROLE OF GOVERNMENT AND OTHER INSTITUTIONS IN PROVIDING FOR CONSUMERS.

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1. When shopping for a pair of Stephen Curry shoes, a shoe fanatic would probably evaluate:
 - a. The price of the shoe
 - b. The price of alternatives
 - c. Whether or not he has enough disposable income to purchase the shoes
 - d. All of the above

2. The consumption of tobacco goods, such as cigarettes, can negatively affect other people because:
 - a. It helps promote the brand to underage teens
 - b. It's an expensive habit
 - c. Cigarette smoke is harmful to others if inhaled
 - d. All of the above

3. If you're planning to purchase your first car, which of the following is not a factor you'd probably consider?
 - a. Interior and exterior features
 - b. Durability
 - c. Maintenance costs
 - d. Chick-magnet appeal

4. Which of the following reasons best describes why retailers may not list the purchase price of an item?
 - a. They want you to justify your purchase without having buyer's remorse.
 - b. They're too lazy to list the purchase price.
 - c. They're too deceptive to list the purchase price.
 - d. Breaking the amount down into small units shows how much money is saved.

5. Impulse purchases are:
 - a. Big-ticket purchases made without conducting a cost-benefit analysis
 - b. Big-ticket purchases made after conducting a cost-benefit analysis
 - c. Purchases made while taking your pulse on your arm
 - d. None of the above

6. Why do consumers donate to charity?
 - a. For bragging rights
 - b. To support a specific cause and gain a sense of inner satisfaction
 - c. To land a job
 - d. None of the above

7. Before buying a flat-screen television from an unknown seller online, you may want to read tips from the Consumer Financial Protection Bureau:
 - a. To save money
 - b. To make yourself feel better about buying online from a stranger
 - c. To protect yourself from being victimized by a scam artist
 - d. To learn more about flat-screen televisions and how they work



Case Study: CEE Standard 2 Buying Goods and Services (Grade 12 Benchmarks 1-8)

Scenario: Joshua worked all summer to save money for a car. Because he didn't spend any of his earnings, his savings account has a balance of \$3,500. His parents have agreed to give him \$1,500 in exchange for his hard work and dedication toward meeting his savings goal. Because of their generous contribution, he now has a budget of \$5,000 and is eager to go car shopping.

Based on this information, answer the questions below.

1. Before Joshua heads out to start car shopping, he spends some time online searching for the average price of used cars in his area. Why do you think he does this?

2. If Joshua decides to buy an electric car, what are some ways it can potentially affect other people?

3. Other than the sales price, what additional long-term costs of ownership should Joshua consider when evaluating his options?

4. Should Joshua forgo shopping around and buy the first used car on the lot that is within his budget and catches his eye? Why or why not?

5. Joshua is actively involved with a charity that provides support to homeless families. If he lowers his car budget and donates a portion of his funds to the organization, what are some ways he could benefit?

6. The car that Joshua decides to buy turns out to be a lemon. Even worse, the dealership is now refusing to honor the extended warranty and cover the cost of the repairs. What should Joshua do?

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