

BBI2O Grade 10 Business – Final Exam

Business Exam Notes

1. *Economics*

Need vs. Wants

- Needs = necessary for survival , wants are not
- One set of wants can lead to the other
 - E.g. want to win the lottery, which makes it easier to satisfy other wants

Goods vs. Services

- Goods (e.g. Staples sells electronic goods)
- Services (e.g. food bank provides service to community)

Producer vs. Consumer

- Producers are the business that make goods or provide services
- Consumers are the people who buy the things/services that producers supply
 - E.g. buying a computer, servicing at computer-repairing shops
- Producers and consumers operate together to create a marketplace, which is any place where they engage in the buying and selling of goods/services

Demand and Supply

- **Demand** – the quantity of good/service that consumers are willing and able to buy at a particular price
 - Law of Demand
 - As price goes up, demand goes down. Vice versa.
 - Influences on demand
 - Expectations
 - Competition's price
 - Change in income
 - If demand is low, supply is high, prices go down
 - If demand is high, supply is low, prices go up
- **Supply** – the quantity of good/service that businesses are willing/able to provide within a range of prices that people would be willing to pay
 - Law of Supply
 - As price goes up, supply goes up. Vice versa.

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New Trends in Business Information Systems and Technology Rolf Dornberger, 2020-07-07 This book presents selected examples of digitalization in the age of digital change It is divided into two sections Digital Innovation which features new technologies that stimulate and enable new business opportunities and Digital Business Transformation comprising business and management concepts that employ specific technological solutions for their practical implementation Combining new insights from research teaching and management including digital transformation e business knowledge representation human computer interaction and business optimization the book highlights the breadth of research as well as its meaningful and relevant transfer into practice It is intended for academics seeking inspiration as well as for leaders wanting to tap the potential of the latest trends to take society and their business to

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 Yan,André A. Rupp,Peter W. Foltz,2020-02-26 Automated scoring engines require a careful balancing of the contributions of

technology NLP psychometrics artificial intelligence and the learning sciences The present handbook is evidence that the theories methodologies and underlying technology that surround automated scoring have reached maturity and that there is a growing acceptance of these technologies among experts and the public From the Foreword by Alina von Davier ACTNext Senior Vice President Handbook of Automated Scoring Theory into Practice provides a scientifically grounded overview of the key research efforts required to move automated scoring systems into operational practice It examines the field of automated scoring from the viewpoint of related scientific fields serving as its foundation the latest developments of computational methodologies utilized in automated scoring and several large scale real world applications of automated scoring for complex learning and assessment systems The book is organized into three parts that cover 1 theoretical foundations 2 operational methodologies and 3 practical illustrations each with a commentary In addition the handbook includes an introduction and synthesis chapter as well as a cross chapter glossary Journal of the Senate of the United States of America United States. Congress. Senate, **Technology-Assisted Learning: Honing Students' Affective Outcomes** Eva Yee Wah Wong,Milton D. Cox,Theresa Kwong,Lisa Ying Ngor Law,Mark Andrew Pegrum,2022-09-21

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