

10.11: Critical Thinking Exercises

1. Compose a 150–200-word paragraph using all the following terms as they relate to pricing. The goal is to prove you understand the meaning of each term.

Terms to include:

- Unemployment
- Inflation
- Discretionary income
- Consumer confidence

2. Describe a break-even point and provide a mathematical example.

3. Pick one product that you would find at a grocery store, a mass merchandiser, and a convenience store. Now go to each of these stores and check the price of the product you selected. Note if the product is on sale or listed at its regular price.

- Are the prices consistent? Is one store higher or lower across the board? What would compel a consumer to pay higher prices for products when they can purchase them at a lower price?

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