Unit 7 Buying Goods & Services

Content Area: **Business Education**
Course(s): **Principles of Business**
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Enduring Understandings

Making decisions prior to buying goods and services fosters smart consumers.

Consumers have rights and responsibilities that impact their lives.

Government and private organizations protect and help to give consumers power.

Essential Questions

Why is it important to become smart consumers?

What rights and responsibilities do you have as a consumer?

What are the government and private organizations that provide consumer protection?

Content

Consumer

Brand name

Generic products

Comparison shopping

Promotional sale

Clearance sale

Loss leaders

Impulse buying

Warranty

Consumer rights

Consumer movement

Product liability

Bait and switch

Pollution

Conservation

Recycling

Boycott

Consumer advocates

Grade labels

Recall

Legal monopoly

Licenses

Price discrimination

Warranty

BBB

Skills

Identify four decisions that consumers make when they buy goods and services.

Compare brand name and generic products.

Identify choices that consumers must make about when to buy.

List several choices that consumers have when selecting a store to make purchases.

Describe tools that consumers can use to compare prices for goods and services.

Identify types of information that can be helpful to a consumer in making wise shopping decisions.

Describe seven protections that are included in the consumer bill of rights.

Describe the responsibilities of consumers.

Explain the steps consumers can take to find solutions to consumer problems.

List nongovernmental consumer organizations that advocate for consumers.

List some federal and state agencies that provide consumer information and protection.

Describe ways that consumers are protected by laws related to the marketplace.

List ways that the business community assists with consumer protection

Resources

Standards

NJ: 2014 CCCS: 21st Century Life and Careers
NJ: Grade 12
9.1 Personal Financial Literacy
Strand E: Becoming A Critical Consumer
9.1.12.E.2 Analyze and apply multiple sources of financial information when prioritizing financial decisions.
9.1.12.E.7 Apply specific consumer protection laws to the issues they address.
9.1.12.E.8 Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.