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PRAXIS Praxis Business Education: Content Knowledge (5101)Exam Sample Questions (Q83-Q88):

NEW QUESTION # 83

Which of the following statements best describes a recession?

- A. Demand for goods and services falls and unemployment rises.
- B. Demand for goods and services rises and productivity falls.
- C. Businesses expand production and unemployment rises.
- D. The amount of goods a given amount of money buys declines.

Answer: A

Explanation:

A recession is characterized by a decline in economic activity, leading to reduced demand for goods and services and increased unemployment as businesses cut back. Option B is incorrect, as business expansion typically reduces unemployment. Option C is incorrect, as rising demand does not align with a recession.

Option D describes inflation, not a recession. This question falls under the Economics category, focusing on macroeconomic concepts.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Economics; Principles of Economics, Chapter 22.

NEW QUESTION # 84

The Robinson-Patman Act was initially enacted for which of the following purposes?

- A. To eliminate price discrimination in interstate commerce
- B. To protect employees from job discrimination
- C. To eliminate price discrimination in intrastate commerce
- D. To provide employees with a safe work environment

Answer: A

Explanation:

The Robinson-Patman Act (1936) was enacted to prevent price discrimination in interstate commerce, ensuring fair competition by prohibiting sellers from offering different prices to similar buyers without justification. Option B (intrastate commerce) is incorrect, as the act applies to interstate transactions. Option C (job discrimination) and Option D (work environment) are unrelated, addressed by other laws. This question falls under the Business Law category, emphasizing antitrust law.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Business Law; Business Law: Text and Cases, Chapter 45.

NEW QUESTION # 85

Martha sold 1,000 poinsettia plants at \$9 each and had 100 remaining in inventory. Joe sold 1,000 poinsettia plants at \$8 each and had none remaining in inventory. Which of the following can be inferred from the scenario?

- A. Martha's price is below equilibrium.
- B. Joe's price and Martha's price are at equilibrium.
- **C. Only Joe's price is at equilibrium.**
- D. Joe's price and Martha's price are above equilibrium.

Answer: C

Explanation:

In a market, equilibrium price clears inventory (no surplus or shortage). Joe sold all 1,000 plants at \$8 with no inventory left, suggesting his price is at equilibrium. Martha sold 1,000 plants at \$9 but has 100 left, indicating a surplus, so her price is above equilibrium. Option A is incorrect, as Martha's price is not below equilibrium. Option B is incorrect, as Martha's price is not at equilibrium. Option D is incorrect, as Joe's price is at equilibrium. This question falls under the Economics category, focusing on supply and demand.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Economics; Principles of Economics, Chapter 4.

NEW QUESTION # 86

As a consequence of bankruptcies resulting from fraudulent accounting practices and lack of ethical behavior by corporate officials, the United States Congress passed legislation in 2002 in an attempt to increase the accountability of corporate executives. Which of the following laws did Congress pass for this purpose?

- A. Robinson-Patman Act
- **B. Sarbanes-Oxley Act**
- C. Provide Appropriate Tools Required to Intercept and Obstruct Terrorism (PATRIOT) Act
- D. Consumer Credit Protection Act

Answer: B

Explanation:

The Sarbanes-Oxley Act (SOX) of 2002 was enacted to enhance corporate accountability and prevent fraudulent accounting practices following scandals like Enron. It imposes stricter financial reporting and auditing requirements. Option B (PATRIOT Act) addresses terrorism, not corporate governance. Option C (Robinson-Patman Act) prevents price discrimination. Option D (Consumer Credit Protection Act) protects credit consumers, not corporate accountability. This question aligns with the Business Law category, emphasizing corporate ethics.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Business Law; Business Law: Text and Cases, Chapter 41.

NEW QUESTION # 87

The process of gathering and analyzing information about customers and markets is called

- A. relationship research
- B. financial research
- C. consumer research
- **D. market research**

Answer: D

Explanation:

Market research involves gathering and analyzing data about customers, competitors, and market trends to inform business decisions. Option A (financial research) focuses on financial data. Option B (consumer research) is a subset of market research, less comprehensive. Option D (relationship research) is not a standard term. This question falls under the Management and Marketing category, emphasizing market analysis.

Reference:ETS Praxis Business Education: Content Knowledge (5101) Study Companion, Section on Management and Marketing; Principles of Marketing, Chapter 4.

NEW QUESTION # 88

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