

**Chapter 13 Quiz**

Use the General Journal provided on the next page to journalize the following five journal entries:

May 31 A company paid their employee's salaries on check number 483 using the following information:

Total Earnings:	\$12,950.00
Federal Income Tax Withheld:	1,424.50
Social Security Tax Withheld	841.75
Medicare Tax Withheld	194.25

June 15

Employee Name	Accumulated Earnings, May 31	Total Earnings For June 1-15 Pay Period	Unemployment Taxable Earnings
Powers, Kenny	\$5,730.00	\$720.00	
Swanson, Ron	\$10,500.00	\$1,320.00	
<i>Source Doc = MI</i>	<b>Totals</b>		

1.

2.

3.  4.

<b>Social Security Tax Payable (6.2%)</b>	_____	5. <input type="radio"/>
<b>Medicare Tax Payable (1.45%)</b>	_____	6. <input type="radio"/>
<b>Unemployment Tax Payable – Federal (.8%)</b>	_____	7. <input type="radio"/>
<b>Unemployment Tax Payable – State (5.4%)</b>	_____	8. <input type="radio"/>
<b>Total Payroll Taxes</b>	_____	9. <input type="radio"/>

June 30 Prepare a journal entry for payment of withheld taxes. Federal Income Tax withheld was \$1,538.00; Employee Social Security Tax Withheld was \$909.09; and Employee Medicare Tax withheld was \$209.79. These taxes were paid with check number 496.

June 30 Prepare two separate journal entries for payment of the federal and state tax liabilities. The Unemployment Tax Payable – Federal is \$108.48 and the Unemployment Tax Payable – State is \$732.24. These payments were made using checks number 515 and 516.



CASH PAYMENTS JOURNAL						PAGE 3			
DATE	ACCOUNT TITLE	DOC. NO.	P.R.	GENERAL DEBIT	GENERAL CREDIT	CASH CREDIT			
10. <input type="radio"/>									
11. <input type="radio"/>									
12. <input type="radio"/>									
13. <input type="radio"/>									
14. <input type="radio"/>									
15. <input type="radio"/>									
16. <input type="radio"/>									
17. <input type="radio"/>									
18. <input type="radio"/>									
19. <input type="radio"/>									
20. <input type="radio"/>									
21. <input type="radio"/>									
22. <input type="radio"/>									
23. <input type="radio"/>									
Date accuracy and completion in journals				42. <input type="radio"/>	<input type="radio"/>				
Source Document accuracy and completion in journals				43. <input type="radio"/>	<input type="radio"/>				

- 10.
- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.
- 21.
- 22.
- 23.

- 24.  25.
- 26.
- 27.
- 28.
- 29.
- 30.
- 31.
- 32.
- 33.
- 34.  35.
- 36.
- 37.
- 38.  39.
- 40.  41.



A form 941, Employer's Quarterly Federal Tax Return, is given on a separate page.  
The following data is given for Grant Corporation:

Date Paid	Total Earnings	Federal Income Tax Withheld	Employee Social Security Tax Withheld	Employee Medicare Tax Withheld
Apr. 30	\$11,760.00	\$823.00	\$729.12	\$170.52
May 31	\$11,820.00	\$827.00	\$732.84	\$171.39
June 30	\$10,900.00	\$763.00	\$675.80	\$158.05

- a. Company address: 285 E. Grand Ave, Fox Lake, IL 60020
- b. Employer Identification number: 70-7818356
- c. Number of Employees: 6

Prepare a Form 941 for Grant Corporation for the second quarter of the current year. Use the preparation date of July 22.  
Sign your name as a partner of the company.



Preview Student  
 Preview Teacher  
 Preview Course

Form **941**

Department of the Treasury  
 Internal Revenue Service (99)

**Employer's Quarterly Federal Tax Return**

▶ See separate instructions revised January 20-- for information on completing this return.

Please type or print.

Enter state code for state in which deposits were made **only** if different from state in address to the right ▶ (see page 2 of separate instructions).

Name (as distinguished from trade name) \_\_\_\_\_ Date quarter ended \_\_\_\_\_  
 Trade name, if any \_\_\_\_\_ Employer identification number \_\_\_\_\_  
 Address (number and street) \_\_\_\_\_ City, state, and ZIP code \_\_\_\_\_

OMB No. 1545-0029

T \_\_\_\_\_  
 FF \_\_\_\_\_  
 FD \_\_\_\_\_  
 FP \_\_\_\_\_  
 I \_\_\_\_\_  
 T \_\_\_\_\_

If address is different from prior return, check here ▶

1	1	1	1	1	1	1	1	1	1	1	2	3	3	3	3	3	3	3	3	4	4	4	5	5	5							
6	7	8	8	8	8	8	8	8	8	8	8	9	9	9	9	9	9	9	9	10	10	10	10	10	10	10	10	10	10	10	10	10

**A** If you do not have to file returns in the future, check here ▶  and enter date final wages paid ▶ \_\_\_\_\_  
**B** If you are a seasonal employer, see **Seasonal employers** on page 1 of the instructions and check here ▶

<b>1</b> Number of employees in the pay period that includes March 12th . . . ▶	<b>1</b>				
<b>2</b> Total wages and tips, plus other compensation (see separate instructions) . . . . .	<b>2</b>				
<b>3</b> Total income tax withheld from wages, tips, and sick pay . . . . .	<b>3</b>				
<b>4</b> Adjustment of withheld income tax for preceding quarters of <b>this calendar year</b> . . . . .	<b>4</b>				
<b>5</b> Adjusted total of income tax withheld (line 3 as adjusted by line 4) . . . . .	<b>5</b>				
<b>6</b> Taxable social security wages . . . . .	<b>6a</b>		12.4% (.124) =	<b>6b</b>	
Taxable social security tips . . . . .	<b>6c</b>		12.4% (.124) =	<b>6d</b>	
<b>7</b> Taxable Medicare wages and tips . . . . .	<b>7a</b>		2.9% (.029) =	<b>7b</b>	
<b>8</b> Total social security and Medicare taxes (add lines 6b, 6d, and 7b). <b>Check here if wages are not subject to social security and/or Medicare tax</b> . . . . . ▶ <input type="checkbox"/>	<b>8</b>				
<b>9</b> Adjustment of social security and Medicare taxes (see instructions for required explanation) Sick Pay \$ _____ ± Fractions of Cents \$ _____ ± Other \$ _____ =	<b>9</b>				
<b>10</b> Adjusted total of social security and Medicare taxes (line 8 as adjusted by line 9) . . . . .	<b>10</b>				
<b>11</b> Total taxes (add lines 5 and 10) . . . . .	<b>11</b>				
<b>12</b> Advance earned income credit (EIC) payments made to employees (see instructions) . . . . .	<b>12</b>				
<b>13</b> Net taxes (subtract line 12 from line 11). <b>If \$2,500 or more, this must equal line 17, column (d) below (or line D of Schedule B (Form 941))</b> . . . . .	<b>13</b>				

- 44. ⓪ Name
- 45. ⓪ Address
- 46. ⓪ Date
- 47. ⓪ Emp. ID
- 48. ⓪ City, St, Zip
- 49. ⓪ #1
- 50. ⓪ #2
- 51. ⓪ #3
- 52. ⓪ #4
- 53. ⓪ #5
- 54. ⓪ #6ab
- 55. ⓪ #6cd
- 56. ⓪ #7
- 57. ⓪ #8
- 58. ⓪ #9
- 59. ⓪ #10
- 60. ⓪ #11
- 61. ⓪ #12
- 62. ⓪ #13



Preview Student  
 Preview Teacher  
 Preview Course

14 Total deposits for quarter, including overpayment applied from a prior quarter . . . . . **14** \_\_\_\_\_

15 Balance due (subtract line 14 from line 13). See instructions . . . . . **15** \_\_\_\_\_

16 Overpayment. If line 14 is more than line 13, enter excess here ▶ \$ \_\_\_\_\_  
 and check if to be:  Applied to next return or  Refunded.

- All filers: If line 13 is less than \$2,500, do not complete line 17 or Schedule B (Form 941).
- Semiweekly schedule depositors: Complete Schedule B (Form 941) and check here . . . . . ▶
- Monthly schedule depositors: Complete line 17, columns (a) through (d), and check here. . . . . ▶

- 63. ⓪ #14
- 64. ⓪ #15
- 65. ⓪ #17a
- 66. ⓪ #17b
- 67. ⓪ #17c
- 68. ⓪ #17d
- 69. ⓪ Names
- 70. ⓪ Date

17 Monthly Summary of Federal Tax Liability. (Complete Schedule B (Form 941) instead, if you were a semiweekly schedule depositor.)			
(a) First month liability	(b) Second month liability	(c) Third month liability	(d) Total liability for quarter
_____	_____	_____	_____

**Third Party Designee** Do you want to allow another person to discuss this return with the IRS (see separate instructions)?  Yes. Complete the following.  No

Designee's name ▶ \_\_\_\_\_ Phone no. ▶ ( ) \_\_\_\_\_ Personal identification number (PIN) ▶ \_\_\_\_\_

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature ▶ \_\_\_\_\_ Print Your Name and Title ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_



## Chapter 21 Quiz

1. Revenue earned in one fiscal period but not received until a later fiscal period is called	<input type="radio"/> A accrued expense <input type="radio"/> B accrued interest expense <input type="radio"/> C accrued revenue <input type="radio"/> D accrued interest revenue
2. At the end of the year, an expense that has been incurred but not paid should be recorded as	<input type="radio"/> A an adjusting entry <input type="radio"/> B a reversing entry <input type="radio"/> C a closing entry <input type="radio"/> D an opening entry
3. Interest earned but not yet received is called	<input type="radio"/> A accrued interest income <input type="radio"/> B interest income <input type="radio"/> C earned income <input type="radio"/> D none of the above
4. A reversing entry for accrued interest income results in a debit to	<input type="radio"/> A Interest Receivable <input type="radio"/> B Notes Receivable <input type="radio"/> C Income Summary <input type="radio"/> D Interest Income
<input type="radio"/> T <input type="radio"/> F	5. Adjusting entries are made at the beginning of each fiscal period.
<input type="radio"/> T <input type="radio"/> F	6. Reversing entries are made on the last day of the fiscal period.
<input type="radio"/> T <input type="radio"/> F	7. At the end of a fiscal period, the Interest Expense balance after adjustments shows the amount of interest expense that has been incurred in that fiscal period.
<input type="radio"/> T <input type="radio"/> F	8. When a reversing entry is made for accrued interest expense, a debit is made to Interest Payable.
<input type="radio"/> T <input type="radio"/> F	9. The adjustment for accrued interest income is planned on a worksheet.



**Scenario 1:** On December 31 of the current year, your company has one note receivable outstanding, a 90-day, 15%, \$4,000 note dated December 1.

1. Journalize the adjusting entry for accrued interest income on December 31.
2. Journalize the closing entry for accrued interest income on December 31. Your company has not had any interest income before this note.
3. Journalize the January 1 reversing entry for accrued interest income.

GENERAL JOURNAL						PAGE 1
DATE	ACCOUNT TITLE	DOC	P.R.	DEBIT	CREDIT	
10. ⓪						
11. ⓪						19. ⓪
12. ⓪						20. ⓪
13. ⓪						
14. ⓪						21. ⓪
15. ⓪						22. ⓪
16. ⓪						
17. ⓪						23. ⓪
18. ⓪						24. ⓪



**Scenario 1 – continued**

4. Journalize the receipt of cash for the maturity value of the note on its maturity date, Receipt No. 65.

CASH RECEIPTS JOURNAL											PAGE 1	
DATE	ACCOUNT TITLE	DOC NO.	P.R.	GENERAL DEBIT	GENERAL CREDIT	ACCTS. REC CREDIT	SALES CREDIT	SALES TAX PAY CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT		
25. ①											27. ①	28. ①
26. ①											29. ①	30. ①

Date accuracy and completion in journals – scenario 1	31. ①	①	②	③	④
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**From Scenario 1**

32. ① How much interest is earned in the new year (after December 31)?

\_\_\_\_\_

33. ① How much interest is earned over the entire life of the note?

\_\_\_\_\_

**The following are the number of days in each month:**

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
31	28	31	30	31	30	31	31	30	31	30	31



**Scenario 2:** On December 31 of the current year, your company has one note payable outstanding, a 180-day, 12%, \$10,000 note dated September 2.

1. Journalize the adjusting entry for accrued interest expense on December 31.
2. Journalize the closing entry for accrued interest expense on December 31. Your company has not had any interest expense before this note.
3. Journalize the January 1 reversing entry for accrued interest expense.

GENERAL JOURNAL						PAGE 2
DATE	ACCOUNT TITLE	DOC	P.R.	DEBIT	CREDIT	
34. ①						
35. ①						43. ①
36. ①						44. ①
37. ①						
38. ①						45. ①
39. ①						46. ①
40. ①						
41. ①						47. ①
42. ①						48. ①



**Scenario 2 – continued**

4. Journalize the payment of cash for the maturity value of the note on its maturity date, Check No. 845

CASH PAYMENTS JOURNAL								PAGE 2	
DATE	ACCOUNT TITLE	CK. NO.	P.R.	GENERAL DEBIT	GENERAL CREDIT	ACCTS. PAY DEBIT	PURCH DISCOUNT CREDIT	CASH CREDIT	
49. ①									51. ① 52. ①
50. ①									53. ① 54. ①

Date accuracy and completion in journals – Scenario 2	55. ① ② ③ ④
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**From Scenario 2**

56. ① How much interest expense is from the new year (after December 31)? \_\_\_\_\_

**The following are the number of days in each month:**

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
31	28	31	30	31	30	31	31	30	31	30	31



	<b>CLARITY OF MAIN IDEA</b>	<b>ORGANIZATION</b>	<b>SUPPORT</b>	<b>MECHANICS</b>
	<i>The extent to which the main idea is evident throughout the written product.</i>	<i>The extent to which the written product is appropriately structured.</i>	<i>The extent to which main ideas are explained with detailed evidence/examples</i>	<i>The extent to which grammar, punctuation, and spelling affect understanding.</i>
Exemplary = 5	The writer's main idea is <b>clear and consistent throughout</b> the piece, <b>always</b> using relevant, detailed evidence appropriately to support his/her main ideas.	The piece includes all appropriate components and is organized in a way that <b>maximizes</b> effectiveness of the main idea.	The writer <b>always</b> uses relevant, detailed technical vocabulary appropriately to support his/her main ideas.	The piece includes a <b>wide variety</b> of sentence structures. The piece contains very <b>few or no mechanical errors</b> .
Commendable = 4	The writer's main idea is <b>evident in the majority</b> of the piece, <b>usually</b> using relevant, detailed evidence appropriately to support his/her main ideas.	The piece includes all appropriate components and is organized in a way that <b>increases</b> effectiveness of the main idea.	The writer <b>usually</b> uses relevant, detailed technical vocabulary appropriately to support his/her main ideas.	
Effective = 3	The writer's main idea is <b>occasionally evident</b> in the piece, using <b>some</b> relevant, detailed evidence appropriately to support his/her main ideas.	The piece is <b>missing one</b> required component and is generally organized.	The writer uses <b>some</b> relevant, detailed technical vocabulary appropriately to support his/her main ideas.	The piece includes a <b>small variety</b> of sentence structures. Mechanical <b>errors affect</b> the reader's understanding.
Approaches Effective = 2	The writer's main idea is <b>rarely evident</b> or inconsistent in the piece, and uses evidence that is <b>unclear or irrelevant</b> to his/her main ideas.	The piece is <b>missing multiple</b> required components and is loosely organized.	Technical vocabulary is <b>rarely used</b> or is used incorrectly.	
Not effective = 1	The writer's main idea is <b>not evident</b> to the reader. <b>No evidence</b> is presented to support his/her main ideas.	The piece is <b>not organized</b> or does not include recognizable components.	The writer presents <b>no technical vocabulary</b> to support his/her main ideas.	The piece <b>lacks variety</b> in sentence structure. Mechanical <b>errors severely affect</b> the reader's understanding.
	(5) (4) (3) (2) (1)	(5) (4) (3) (2) (1)	(5) (4) (3) (2) (1)	(5) (3) (1)



**Course: Computer Applications/Consumer Education****Assignment: Earnings Spreadsheet**

Criteria	1	2	3	4	5	Score
Spreadsheet Formatting (3.01.24)	All formatting features are not present		Bold, italicize, underline, change font type, size and color, alignment all present		Using all major formatting consistently throughout the entire document in an appropriate manner	⓪ Ⓛ ② ③ ④ ⑤
Number Formatting (3.01.24)	All number formatting features are not present		General, numbers (values), text (labels), dollars, accounting, percentages, increase/decrease decimals are present		Using all major number formatting consistently throughout the entire document in an appropriate manner	⓪ Ⓛ ② ③ ④ ⑤
Formulas/Functions (3.01.13)	Formulas and functions are not used and not all required information present or inaccurate		Formula using numbers or cell reference		Created formula and functions using cell references	⓪ Ⓛ ② ③ ④ ⑤
Calculate a net income based on deductions and taxes. (5.01.15)	Could not accurately determine net income		Accurately determine net income with a formula using numbers or cell reference		Accurately determined net income by using formula and functions with cell references only	⓪ Ⓛ ② ③ ④ ⑤
Identify which deductions are controllable (5.01.16)	Controllable deductions are mislabeled or inaccurate identified		Most controllable deductions are identified and labeled accurately		All controllable deductions are identified and labeled accurately.	⓪ Ⓛ ② ③ ④ ⑤
Accuracy of Content (2.01.11)	Content has multiple errors		Proofreading		Free of all major spelling and grammar errors. Completed in a professional manner.	⓪ Ⓛ ② ③ ④ ⑤



M. Sherwin  
 Class: Entrepreneurship  
 Business Plan Rubric

1	2	3	4	5	
Owner info missing	Some owner info, but missing details in many areas	Owner info good; details needed in some areas	Owner info very detailed and mostly complete	Owner info complete	0 1 2 3 4 5
Business description missing	Some business description info, but vague in many areas	Business d good; vague in areas description	Business description substantial	Business description complete	0 1 2 3 4 5
Business structure missing	Business structure incomplete; no sound reasoning given	Business structure needs more information; some sound reasoning given	Business structure substantial.	Business structure complete	0 1 2 3 4 5
SWOT analysis missing	SWOT analysis incomplete OR unclear	SWOT analysis is missing information is some areas	SWOT analysis substantial	SWOT analysis complete	0 1 2 3 4 5
Business location is missing	Business location is inappropriate OR not explained	Business location is somewhat OR not explained in depth	Business location is appropriate and explanation substantial	Business location is appropriate with a full explanation	0 1 2 3 4 5
Demographic study is missing	Demographic study does not have much substance	Demographic study has some substance	Demographic study is very substantial	Demographic study is complete	0 1 2 3 4 5
Competitive investigation is missing	Inadequate investigation of competition, needs much more	Some investigation of competition; needs more	Substantial investigation of competition	Investigation of competition complete	0 1 2 3 4 5
Marketing data is missing	Marketing date is not informative/complete	Marketing data somewhat informative/complete	Marketing data is very informative	Marketing data is completely informative	0 1 2 3 4 5
Marketing plan is missing	Marketing plan is not complete, needs much more to be effective	Marketing plan somewhat complete; more needed to be effective	Marketing plan is very effective	Marketing plan is complete	0 1 2 3 4 5
No attention to any applicable regulatory agencies	Very little mention of applicable regulatory agencies	Some mention of applicable regulatory agencies	Sufficient attention to applicable agencies	Detailed and complete mention of applicable agencies	0 1 2 3 4 5
Strategic analysis is missing	Strategic analysis incomplete and not clear	Strategic analysis in complete but clear	Strategic analysis mostly complete and clear	Strategic analysis complete and clear	0 1 2 3 4 5
Management style & policies are missing	Management style & policies incomplete and not clear	Management style & policies incomplete but clear	Management style & policies mostly complete and clear	Management style & policies complete and clear	0 1 2 3 4 5
Human res. Needs/policies are missing	Human res. Needs/policies incomplete and not clear	Human res. Needs/policies incomplete but clear	Human res. Needs/policies mostly complete and clear	Human res. Needs/policies complete and clear	0 1 2 3 4 5
No support materials Included	Inadequate support materials included	Some support materials included	Substantial support materials included	Support materials included in full	0 1 2 3 4 5



Financial plan is Missing	Financial plan incomplete and not clear	Financial plan incomplete but clear	Financial plan mostly incomplete and clear	Financial plan complete and very clear	0 1 2 3 4 5
Financial statements are missing	Missing some financial statements and those included are incomplete OR inaccurate	Financial statements incomplete OR inaccurate	Financial statements mostly complete/accurate	Financial statements complete/accurate	0 1 2 3 4 5
Insurance plan is missing	Insurance Plan incomplete OR ineffective	Insurance Plan incomplete but effective	Insurance Plan mostly complete and effective	Insurance Plan complete and effective	0 1 2 3 4 5
Timetables incomplete & inappropriate; missing	Timetables complete but inappropriate	Timetables complete and somewhat inappropriate	Timetables mostly complete and appropriate	Timetables complete and appropriate	0 1 2 3 4 5
Report lacks completely format	Report lacks proper format; many key. errors	Report in proper format; many key errors	Report mostly in proper format; very few keyboarding errors	Report in proper format; no keyboarding errors	0 1 2 3 4 5
Language skills very poor; many errors	Inadequate language skills, several errors	Language skills good; several errors	Language skills mostly good, a few errors	Language skills excellent; no errors	0 1 2 3 4 5



**General Business Chapter 2 Quiz (30 Points)****True/False**

Indicate whether the statement is true or false.

1. Business cycles are the recurring ups and downs of gross national product.
2. Economic growth refers to a steady increase in the production of goods and services in an economic system.
3. The more goods and services produced, the healthier an economy is considered to be.
4. During periods of deflation, prices drop so demand increases greatly.
5. Mikayla is a 14-year-old student. She would not be considered part of the labor force in the United States.

**Multiple Choice**

Identify the choice that best completes the statement or answers the question.

6. The major influence on the level of interest rates is
- (A) the supply and demand for money.
  - (B) the unemployment rate.
  - (C) the consumer price index.
  - (D) the rate of inflation.
7. Dividing GDP by the total population of a country results in that country's
- (A) GDP per capita.
  - (B) gross GDP rate.
  - (C) unemployment rate.
  - (D) personal income per capita.
8. Which of the following is an example of a capital project?
- (A) A large corporation gives all employees a 5 percent wage increase.
  - (B) A small office buys several boxes of paper for the printer.
  - (C) A mid-size company restocks the supply cabinet with pencils and markers.
  - (D) A small business purchases two new pickup trucks.
9. Which of the following probably would result in a DECREASE in worker productivity?
- (A) An office replaces its 10-year-old computers with brand-new machines and the latest software.
  - (B) A company pays for raises for top management by laying off 60 percent of its employees.
  - (C) A factory trains workers how to use shop equipment more efficiently.
  - (D) The boss promises a bonus to all employees who come into work over the weekend to finish an important project.
10. If you purchase a corporate or government bond, you are a(n)
- (A) creditor.
  - (B) stockholder.
  - (C) entrepreneur.
  - (D) partner.
11. All of the following people are part of the labor force EXCEPT
- (A) Martin, who was laid off from his accountant job last week and has answered three want ads this week.
  - (B) Cody, who works as a supervisor in a nonprofit organization.
  - (C) Lindsay, a stay-at-home mom with two children.
  - (D) Marie, a 17-year-old who works part-time at the corner drug store.



12. Retail sales
- (A) usually remain stable in times of economic growth.
  - (B) indicate general consumer spending patterns in the economy.
  - (C) include the sales of services bought by businesses.
  - (D) all of the above
13. In the early 1890s, the average employee in the United States worked about how many hours per week?
- (A) 40
  - (B) 60
  - (C) 75
  - (D) 100
14. Inflation
- (A) increases the buying power of the dollar.
  - (B) always discourages economic growth.
  - (C) tends to decrease wages.
  - (D) is most harmful to people living on fixed incomes.
15. At the peak of the business cycle is
- (A) recovery.
  - (B) depression.
  - (C) recession.
  - (D) prosperity.
16. A recession often affects some groups of workers in related businesses. The drop in related businesses is called
- (A) the ripple effect.
  - (B) the business cycle.
  - (C) the placebo effect.
  - (D) the halo effect.
17. GDP does not include
- (A) consumer spending for food.
  - (B) the value of the work you do for yourself.
  - (C) government spending to pay employees.
  - (D) business spending for equipment.
18. The money people deposit in banks and other financial institutions
- (A) is lent to businesses to fund capital projects.
  - (B) generally earns interest for the depositors.
  - (C) is an important factor in the economic growth of a country.
  - (D) all of the above
19. Which of the following is NOT a characteristic of a depression?
- (A) high demand for goods and services
  - (B) a prolonged period of high unemployment
  - (C) business failures
  - (D) GDP falls rapidly



20. Suppose wages are going up faster than prices. What is the most likely effect?
  - A Consumers will begin to buy more products, businesses will need to hire more workers, and unemployment will go down.
  - B A time of economic recovery will begin soon.
  - C Unemployment will worsen because businesses will tend to hire fewer workers.
  - D A period of deflation will begin soon.
21. GDP measures a country's economic output during
  - A one week.
  - B one month.
  - C one year.
  - D five years.
22. If wages increase faster than gains in productivity, prices will rise. Why?
  - A Business owners will demand higher prices because they know workers have more money to spend.
  - B Because demand will increase for all products.
  - C Because the cost of producing goods decreases.
  - D Because the cost of producing goods increases.
23. Which of these items would be counted when measuring GDP?
  - A tomatoes still growing on the vine
  - B sheets of steel
  - C rolls of raw fabric
  - D a fully assembled washing machine

**Completion**

Complete each statement using the word bank below

- |                     |                   |                                     |
|---------------------|-------------------|-------------------------------------|
| <b>Recovery</b>     | <b>Depression</b> | <b>Gross Domestic Product (GDP)</b> |
| <b>Productivity</b> | <b>Deflation</b>  | <b>Income</b>                       |
| <b>Prosperity</b>   | <b>Stock</b>      |                                     |
| <b>Recession</b>    | <b>Inflation</b>  |                                     |

24. Personal \_\_\_\_\_ refers to salaries and wages as well as investment income and government payments to individuals.
25. \_\_\_\_\_ is the production output in relation to a unit of input, such as a worker.
26. \_\_\_\_\_ is a period in the business cycle when demand begins to decrease, businesses lower production, and GDP growth slows for two or more quarters of the calendar year.
27. \_\_\_\_\_ is an increase in the general level of prices.
28. \_\_\_\_\_ is the most widely used measure of a nation's economic growth.
29. An economic \_\_\_\_\_ is the phase in which unemployment begins to decrease, demand for goods and services increases, and GDP begins to rise again.
30. \_\_\_\_\_ represents ownership, or equity, in a corporation.



## Chapter 6 Quiz

### Multiple Choice

Identify the letter of the choice that best completes the statement or answers the question.

- \_\_\_\_ tournaments help raise funds for disabled people in Canada.
  - Volleyball
  - Basketball
  - Tennis
  - Soccer
- According to the National Camp Association, there are about \_\_\_\_ summer camps in the United States.
  - 14,000
  - 10,000
  - 20,000
  - 1,000
- Successful sports camps do not
  - use ongoing promotions.
  - maintain a mailing list of all who attended the camp the previous year.
  - produce large quantities of licensed goods.
  - send follow-up information to parents of participants.
- Foundations are
  - created for special causes.
  - organizations established to maintain, assist, or finance other institutions or programs that are of an educational, charitable, or social nature.
  - frequently started and influenced by personal experiences of professional athletes.
  - all of the above
- \_\_\_\_ tournaments are popular fundraisers in the United Kingdom.
  - Tennis
  - Basketball
  - Soccer
  - Polo



6. Clinics do not
- (A) focus on one aspect of the game.
  - (B) focus on all aspects of the game.
  - (C) last one to two days.
  - (D) fulfill a specific expectation of the participant.

## Completion

Complete each sentence or statement.

- (C) (I) 7. \_\_\_\_\_ was *Sports Illustrated's* Sportsman of the Year at age 20.
- (C) (I) 8. \_\_\_\_\_ must continue during the actual sports camp to receive publicity and to plan an advertising campaign for next year.

## Matching

Match each item with the correct statement below.

- a. promotion
- b. clinic
- c. foundation
- d. tournament
- e. sponsor

- (A) (B) (C) (D) (E) 9. Sports activity often organized with the intent of donating proceeds to a charity
- (A) (B) (C) (D) (E) 10. An organization established to maintain, assist, or finance other institutions or programs that are of an educational, charitable, or social nature
- (A) (B) (C) (D) (E) 11. Getting the word out through mailings, Internet, newspaper, and word-of-mouth
- (A) (B) (C) (D) (E) 12. One- or two-day event in which participants focus on a sports skill
- (A) (B) (C) (D) (E) 13. Company that helps to finance sports activities, camps, and workshops



**True/False**

Indicate whether the sentence or statement is true or false.

- T  F 14. Successful marketers maintain a mailing list of all who attended the sports camp the previous year.
- T  F 15. The fees charged for summer camps are generally small.
- T  F 16. Successful marketers often offer incentives to entice young people to return next year.
- T  F 17. Many athletes and celebrities create foundations that support their favorite causes.
- T  F 18. Over ten million youth attend summer camps annually.
- T  F 19. Sports figures increase the public's awareness of important causes in many ways.
- T  F 20. Volleyball tournaments help raise funds for disabled people in Canada.
- T  F 21. Magazines and e-zines are more expensive means of advertising, but they provide a better chance to reach target markets that are more likely to enroll in clinics.
- T  F 22. The Sammy Sosa Foundation benefits children in Chicago and Mexico.
- T  F 23. Corporate clients and employees are greatly impressed with the opportunity to associate with celebrities in a golf event.
- T  F 24. Promotional materials for a sports camp must be enticing and accurate.
- T  F 25. Successful camps use ongoing promotions with newspaper articles.
- T  F 26. "Aikman's End Zone" is a 2,500-square-foot playground and educational center for children staying at the Children's Hospital of Dallas.
- T  F 27. The Tiger Woods Foundation helps inner-city children and families.
- T  F 28. The media give an equal amount of ink to negative publicity and community service that athletes represent.
- T  F 29. Tournaments are sports activities often organized with the intent of donating proceeds to a charity.



**Boxed Table**

	<b>Absent</b>	<b>Does not meet standard</b>	<b>Developing</b>	<b>Meets Standard</b>	
<b>Create a table with an appropriate number of rows and columns</b>	0 (no change)	NA	1 (1 or more errors)	2 (no errors)	⓪ ① ②
<b>Apply borders to tables and documents</b>	0 (no change)	3 (2 or more errors)	4 (1 error)	5 (no errors)	⓪ ③ ④ ⑤
<b>Align a table on a page and align text inside the cells</b>	0 (4 or more)	3 (3 errors)	6 (1-2 errors)	8 (no error)	⓪ ③ ⑥ ⑧
<b>Adjust table row heights and column widths correctly</b>	0 (4 or more)	3 (3 errors)	6 (1-2 errors)	8 (no error)	⓪ ③ ⑥ ⑧
<b>Format text within a document</b>	0 (3 or more errors)	NA	1 (1-2 errors)	2 (no errors)	⓪ ① ②

**Excel Workbook**

	<b>Does not meet standard</b>	<b>Below Standard</b>	<b>Developing Standard</b>	<b>Meets Standard</b>	
<b>Format cells to represent number data</b>	0 (3 or more)	3 (2 errors)	4 (1 error)	6 (no error)	⓪ ③ ④ ⑥
<b>Solve math problems using formulas and/or functions</b>	0 (3 or more)	3 (2 errors)	5 (1 error)	8 (no error)	⓪ ③ ⑤ ⑧
<b>Create a smart-art graphic to represent data graphically</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	⓪ ① ②
<b>Format the worksheet with borders, colors, and other attributes</b>	0 (4 or more)	3 (3 errors)	5 (1-2 errors)	7 (no error)	⓪ ③ ⑤ ⑦
<b>Create a formula sheet in an easily-readable format</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	⓪ ① ②



**Excel Chart**

	<b>Absent</b>	<b>Does not meet standard</b>	<b>Developing</b>	<b>Meets Standard</b>	
<b>Create a graph of the appropriate type</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	0 1 2
<b>Solve math problems using formulas and/or functions</b>	0 (3 or more)	3 (2 errors)	5 (1 error)	8 (no error)	0 3 5 8
<b>Create appropriate titles and labels to best represent data</b>	0 (no change)	3 (2 or more errors)	4 (1 error)	5 (no errors)	0 3 4 5
<b>Manipulate graph styles and colors to improve clarity and appearance</b>	0 (no change)	3 (2 or more errors)	4 (1 error)	5 (no errors)	0 3 4 5
<b>Create an accurate representation of spreadsheet data (chart looks right)</b>	0 (no change)	3 (2 or more errors)	4 (1 error)	5 (no errors)	0 3 4 5

**Personal Letter**

	<b>Absent</b>	<b>Does not meet standard</b>	<b>Developing</b>	<b>Meets Standard</b>	
<b>Create a personal letter with the appropriate parts in order</b>	0 (4 or more)	3 (2-3 errors)	5 (1 errors)	8 (no errors)	0 3 5 8
<b>Use appropriate page margins for products</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	0 1 2
<b>Apply appropriate line and paragraph spacing</b>	0 (5 or more)	3 (3 – 4 errors)	4 (1 – 2 errors)	5 (no errors)	0 3 4 5
<b>Align text correctly on the page</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	0 1 2
<b>Proofread documents for spelling, grammar, and other textual errors</b>	0 (6 or more)	3 (4-5 errors)	5 (1-3 errors)	8 (no errors)	0 3 5 8

**Integration**

	<b>Absent</b>	<b>Does not meet standard</b>	<b>Developing</b>	<b>Meets Standard</b>	
<b>Link and update data from one application to another</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	0 1 2
<b>Size objects appropriately on the page</b>	0 (no change)	NA	1 (incorrect change)	2 (no errors)	0 1 2



**MLA Report**

	<b>Absent</b>	<b>Does not meet standard</b>	<b>Developing</b>	<b>Meets Standard</b>	
<b>Create an MLA report with the appropriate parts in order</b>	0 (4 or more)	3 (3 errors)	5 (1-2 errors)	8 (no error)	⓪ ⓧ ⓖ ⓗ
<b>Apply appropriate line and paragraph spacing</b>	0	NA	1 (incorrect change)	2 (no errors)	⓪ ⓧ ⓗ
<b>Create in-text citations with the proper format</b>	0 (no change)	3 (2 or more errors)	4 (1 error)	5 (no errors)	⓪ ⓧ ⓖ ⓗ
<b>Create a Work Cited page with the proper format</b>	0 (4 or more)	3 (3 errors)	5 (1-2 errors)	8 (no error)	⓪ ⓧ ⓖ ⓗ
<b>Proofread documents for spelling, grammar, and other textual errors</b>	0 (3 or more errors)	NA	1 (1-2 errors)	2 (no errors)	⓪ ⓧ ⓗ



Category	Excellent	Good	Standard	Needs Improvement				
<b>Planning</b>	Group researched the subject and carefully organized at least three or more "tidbits" from their research into their video.	Group researched the subject and integrated two "tidbits" from their research into their video.	Group researched the subject and integrated one "tidbit" from their research into their video.	Either no research was done or it was not clear that the group used it in the video.				
	④	③	②	①				
<b>Accuracy of Facts</b>	All supportive facts are reported accurately (3 of 3).	Almost all facts are reported accurately (2 of 3).	One fact is reported accurately.	No facts are reported accurately or no facts were reported.				
	④	③	②	①				
<b>Duration of Presentation</b>	The video was between one and three minutes and did not seem hurried or too slow.	The video was between one and three minutes but seemed SLIGHTLY hurried or too slow.	The video was between one and three minutes but seemed VERY hurried or too slow.	The video was too long or too short.				
	④	③	②	①				
<b>Camera Work</b>	Video demonstrates a solid understanding of proper camera technique while footage was gathered	Video contains some audio, visual, or continuity errors	Video contains enough audio, visual, or continuity errors that create a distraction	Little care is put into the acquisition of useable audio/visual				
	④	③	②	①				
<b>Point of View Purpose (Multiply 2X)</b>	Clear "Hey" establishes a purpose at the beginning and maintains that focus through the "You", "See", and "So"	Video establishes a purpose at the beginning, but occasionally wanders from that focus. Hey, You See So is inconsistent.	The purpose is somewhat clear but many aspects of the video seem only slightly related. Lacks strong Hey, You, See, So.	It was difficult to figure out the purpose of the video.				
	⑧	⑦	⑥	⑤	④	③	②	①
<b>Directions (Multiply 2X)</b>	Students followed directions and included message, facts and persuasive technique into their video.	Students followed mostly all directions and included message, facts and persuasive technique into their video.	Students did not follow all directions and did not include all parts of the message, facts and persuasive technique into their video.	Students did not follow directions and did not include message, facts and persuasive technique into their video.				
	⑧	⑦	⑥	⑤	④	③	②	①



Preview Student  
 Preview Teacher  
 Preview Course

<b>Content (Multiply 2X)</b>	Students showed understanding of the content and included factual information to educate their audience.	Students showed understanding of the content and included mostly factual information to educate their audience.	Students showed little understanding of the content and included some factual information to educate their audience.	Students showed no understanding off the content and included no factual information to educate their audience.				
	⑧	⑦	⑥	⑤	④	③	②	①
<b>Creativity</b>	Students were very creative in developing and filming their educational video.	Students were creative in developing and filming their educational video.	Students were mildly creative in developing and filming their educational video.	Students were not creative in developing and filming their educational video.				
	④	③	②	①				



## Web Presentation Evaluation Rubric

	Poor	Satisfactory	Good	Excellent
File Structure and Naming	D	C	B	A
Navigation	D	C	B	A
Layout	D	C	B	A
Background and Colors	D	C	B	A
Graphics	D	C	B	A
Readability	D	C	B	A
Writing	D	C	B	A
Content	D	C	B	A
User Interaction	D	C	B	A
Web Presence	D	C	B	A
Presentation	D	C	B	A
Followed Assignment Requirements	D	C	B	A
Overall Impression	D	C	B	A

