

Name _____

Period _____

Vocabulary Consumerism Student Worksheet

- 1. BETTER BUSINESS BUREAU (BBB):**
- 2. CONSUMER:**
- 3. FOOD AND DRUG ADMINISTRATION (FDA):**
- 4. CONSUMER PRODUCT SAFETY COMMISSION (CPSC):**
- 5. FEDERAL TRADE COMMISSION (FTC):**
- 6. BUREAU OF CONSUMER PROTECTION:**
- 7. WARRANTY:**
- 8. UNFAIR TRADE PRACTICE:**
- 9. SUPPLY:**
- 10. SECOND:**
- 11. SERVICE:**
- 12. PRODUCERS:**

13. MONOPOLY:

14. NEEDS:

15. IMPULSE BUYING:

16. COMPARISON SHOPPING:

17. NAME BRAND:

18. STORE BRAND:

19. GENERIC BRAND:

20. FULL WARRANTY:

21. LIMITED WARRANTY:

22. IMPLIED WARRANTY OF MERCHANTABILITY:

23. IMPLIED WARRANTY OF FITNESS:

Vocabulary Consumerism Teacher Key

1. **CONSUMER:** Anyone who uses goods or services or buys goods or services.
2. **BETTER BUSINESS BUREAU (BBB):** This non-profit organization is sponsored by local businesses. It offers a variety of consumer services at no charge to help with consumer complaints. It can provide consumer education materials, answer consumer questions, and provide general information about a company's consumer complaint record.
3. **FOOD AND DRUG ADMINISTRATION (FDA):** This is a federal agency that was formed to set and enforce safety standards for food, drugs, and cosmetics. They have the authority to stop the sale of an item under their jurisdiction, if it is found to be harmful or hazardous. They may also require safety warnings to be placed on harmful or hazardous products. This is the agency which tests new drugs and medications before they are put on the market.
4. **CONSUMER PRODUCT SAFETY COMMISSION (CPSC):** This is a federal agency that was formed to set and enforce safety standards of products such as household appliances, toys, and tools. If a product under the jurisdiction of the CPSC is found to be harmful or hazardous, they can prevent that product from being sold, or they can require the manufacturer to repair or replace the product. The CPSC will also investigate complaints from consumers about products.
5. **FEDERAL TRADE COMMISSION (FTC):** This is a federal agency that was formed to protect consumers against false advertising, illegal sales schemes, and all unfair trade practices.
6. **BUREAU OF CONSUMER PROTECTION:** This is a federal agency which provides state and local consumer protection offices which help answer consumer questions or problems. Many offices enforce consumer protection and fraud laws. They can help resolve consumer complaints and provide consumer education materials.
7. **WARRANTY:** This is a statement made by a manufacturer or seller of a product or service concerning the responsibility for quality, characteristics, and performance of the product or service.
8. **UNFAIR TRADE PRACTICE:** Any business practice which is considered unethical or illegal.
9. **SUPPLY:** The amount of goods and services available for sale at various prices at stated times.
10. **SECOND:** A product that does not meet the standard requirements. It is sometimes labeled irregular and may contain minor flaws or imperfections.

- 11. SERVICE:** Work performed to meet the needs of those buying the work, such as repair work, personal grooming services, house cleaning, and transportation. This also includes the professional services of doctors, lawyers, teachers, etc.
- 12. PRODUCERS:** Those who provide the supply of goods and services to meet consumer demands.
- 13. MONOPOLY:** A market situation in which only one organization produces the entire output of an industry or sells a product or service for which there is no substitute.
- 14. NEEDS:** The basic items a person must have to survive.
- 15. IMPULSE BUYING:** Unplanned consumer purchases, usually done on the spur of the moment—usually involving items on display or at reduced prices.
- 16. COMPARISON SHOPPING:** Looking at different brands and models of the same item in various stores to compare price, quality, features, and store services before buying.
- 17. NAME BRAND:** A brand name that is widely recognized and sold in many different stores. Because of extensive advertising, the name is associated with quality.
- 18. STORE BRAND:** A brand owned by a particular store or chain of stores. The store will either manufacture their own product and put their name on it, or purchase the product from a manufacturer with the right to place their own name on the product. For example: Albertson's/Janet Lee, Harmon's/T.V., Thriftway/Western Family, Smith's/Smith's.
- 19. GENERIC BRAND:** Surplus products purchased from many different manufacturers and then labeled with plain white and black labels stating what the product is and giving necessary information. Since the product comes from many different manufacturers, the quality varies greatly.
- 21. FULL WARRANTY:** Repair or replacement must be free, in a reasonable amount of time, without placing unreasonable demands on the consumer.
- 22. LIMITED WARRANTY:** May require the consumer to pay labor fees or handling charges and may require the consumer to ship the product to the seller or an authorized service dealer for repairs.
- 23. IMPLIED WARRANTY OF MERCHANTABILITY:** The product actually is what it is called and does what its name implies.
- 24. IMPLIED WARRANTY OF FITNESS:** The product is fit for any performance or purpose promised by the seller and that there are no defects in the product at the point of sale.