

Chapter 22 Making Consumer Decisions

Section 22.1. Consumer Choices

Section Summary with Key Terms and Academic Vocabulary

Consumer Choices Making shopping decisions is not always easy, especially when there are many options available. Most people have limited funds. As consumers, they have to budget their money to satisfy their wants and needs. Consumers must decide what, when, and where to buy goods and services as well as how much to pay for them. They must also decide whether to buy generic or brand-name items. The best buy depends on what is important to the individual consumer.

Key Terms _____

consumer Person who uses goods and services

brand name Trade name for a product or service produced by a particular company

generic products Plainly labeled, unadvertised products that are sold at lower prices than brand-name goods

comparison shopping Comparing the prices of competing brands or stores

Academic Vocabulary _____

dispose To get rid of

priority Something given or meriting attention before competing alternatives

version A form or variant of a type or original

bulk Not divided into parts or packaged in separate units