Name	Date	Class
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Chapter 1 Basic Economic Concepts

Section 1.2 Business Activities

Reading Activity-Summarize

Directions Read the passage, then summarize it on the lines.

The Significance of Competition

Competition among businesses has never been greater than it is today. Some companies find a competitive edge by focusing on making high-quality products. Others compete by focusing on making products with no defects. However, simply making a high-quality, defect-free product is not enough to allow a company to stay competitive in the global marketplace. For companies to successfully compete in the global economy, they must offer quality products with outstanding service at competitive prices.
