ANSWER KEY WITH EXPLANATIONS

Vocabulary Test About PRICE AND VALUE Choose The Right Answer MCQ Exercise 155

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Explanations

1. They were paying for their television set by _____.
✓ **D) instalments**
To pay **by instalments** means paying for something in several parts over a period of time instead of all at once: **We paid for the car in monthly instalments.** Not **deposits**: a deposit is only the first part you pay to reserve something.

2. It's no good asking me to calculate the cost. I'm hopeless at _____.
✓ **B) figures**
Figures are numbers, so to be **hopeless at figures** means to be very bad at working with numbers and doing sums. That is why the speaker cannot calculate the cost.

3. There is a sale next week with _____ in all departments.
✓ **C) reductions**
Reductions are lower prices, and they are typical of a sale: **There are big reductions on winter coats.** Not **decreases**: it is a general word for something becoming smaller and is not used for price cuts in shops.

4. The price of fresh fruit _____ according to the season.
✓ **B) fluctuates**
Fluctuate means to go up and down often, and it is the usual verb for prices, rates and temperatures: **Prices fluctuate according to demand.** Not **oscillates**: it describes physical movement, such as a pendulum swinging, and is not used for prices.

5. Mr Rich managed to get the ancient sculpture by putting in a high _____ at the auction.
✓ **B) bid**
At an auction, a **bid** is the price you offer to pay. We say **put in a bid** or **make a bid**. Not **tender**: a tender is a formal written offer to do a job or supply goods, not an offer made at an auction.

6. Buyers and sellers were _____ over prices.
✓ **B) haggling**
To **haggle** means to argue about the price of something until the buyer and the seller agree: **She haggled over the price of the carpet.** Not **heckling**: to heckle means to shout rude remarks at a speaker.

7. Most prices were _____ in the final days of the clearance sale.
✓ **C) slashed**
Slash prices means to cut them greatly and suddenly, which is typical at the end of a clearance sale. Not **taken down**: the correct phrase for lowering a price is **marked down**. **Declined** cannot be used in the passive with prices.

8. The trader asked a high price, but I managed to beat him _____.
✓ **B) down**
To **beat someone down** means to persuade a seller to accept a lower price: **I beat him down to £20.** The clue is that the trader first asked a high price.

9. To order the goods, send your name, address and _____ to the following PO box.
✓ **B) postal order**
A **postal order** is a document you buy at a post office and send by post as a way of paying for something. A buyer sends it together with an order. Not **receipt**: you receive a receipt after you pay, so you do not send one when you order.

10. As a result of increased trading, the company made a _____ of nearly half a million dollars.
✓ **C) profit**
A company **makes a profit** when it earns more money than it spends. **Make a profit** is a fixed collocation. Not **revenue**: revenue is all the money a company receives before costs are taken away, and we don't say **make a revenue**.

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