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RE: CIS 234e – Text A, Electronic Commerce – FILL-IN THE BLANK Questions

Chapter 6 ~ Social Networking, Mobile Commerce, and Online Auctions

Description: festline

**INSTRUCTIONS: See Key Terms and Review Questions at the end of the Chapters**

**ENTER your Answers below. Email to Prof. Villegas by due date.**

**Fill-in the blank (Enter your answers on the blank area for statements below)**

**WAP 1. \_\_\_\_\_ allows Web pages formatted in HTML to be displayed on devices with small screens.**

**Double 2. \_\_\_\_\_ auctions, either sealed bid or open outcry, work well only for items of known quality, such as securities or graded agricultural products, that are regularly traded in large quantities.**

**Dutch 3. A(n) \_\_\_\_\_ auction is often better for the seller because the bidder with the highest private valuation will not let the bid drop much below that valuation for fear of losing the item to another bidder.**

**Private valuations 4. \_\_\_\_\_ are amounts that bidders are willing to pay for an item.**

**Social networking 5. Intra-community interaction among members of a virtual community is called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

**Google Answers 6. An early attempt to monetize social networking by charging visitors a fee for a specific service was the \_\_\_\_\_ site.**

**Descending price 7. Dutch auctions are also called \_\_\_\_\_ auctions.**

**Crowdfunding 8. The process of finding a lender who can provide funds for a business idea through social networking sites is referred to as \_\_\_\_\_.**

**Microlending 9. \_\_\_\_\_ is the practice of lending very small amounts of money to people who are starting or operating small businesses, especially in developing countries.**

**Specialty consumer 10. The site JustBeads.com is an example of a(n) \_\_\_\_\_ auction site that caters to buyers and sellers who are geographically dispersed but share highly focused interests.**

**Winner’s curse 11. In English auctions, bidders risk becoming caught up in the excitement of competitive bidding and then bidding more than their private valuations. This phenomenon is called the \_\_\_\_\_.**

**Idea based 12. Abstract communities based on the connections between opinions and contributions of community members are called \_\_\_\_\_ social media.**

**Jailbreaking 13. Modifying an Apple iPhone's operating system is called \_\_\_\_\_ the phone.**

**Dutch 14. Farmers’ cooperatives in the Netherlands use the \_\_\_\_\_ auction to sell perishable goods such as produce and flowers.**

**Minimum bid increment 15. All eBay auctions have a(n) \_\_\_\_\_, the amount by which one bid must exceed the previous bid.**

**Reverse seller-bid 16. In a(n) \_\_\_\_\_ auction, multiple sellers submit price bids to an auctioneer who represents a single buyer.**

**Open-source 17. \_\_\_\_\_ software is developed by a community of programmers who make the software available for download at no cost.**

**Stickiness 18. One rough measure of \_\_\_\_ a Web site’s ability to keep visitors on the site and attract repeat visitors is how long each user spends at a Web site.**

**First price 19. If multiple items are being auctioned in a(n) \_\_\_\_\_ sealed-bid auction, successive lower (next highest) bidders are awarded the remaining items at the prices they bid.**

**? 20. In an eBay auction, a(n) \_\_\_\_\_ automatically increases**

**Replenishment 20. In \_\_\_\_\_ purchasing, by negotiating contracts in advance, companies can obtain low prices and good delivery terms.**

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