Teacher Answer Key

Case Study

1. Heart-shaped chocolate boxes became popular after Richard Cadbury introduced them in the 1860s, and within a few decades they turned into the standard Valentine's Day gift as other manufacturers copied the idea.

2. Major companies like Hershey's and Cadbury used ads to connect chocolate with romance, which made people believe they needed to give chocolate as a Valentine's Day gift.

Multiple Choice

1. B

2. D

3. A

Matching

1-B, 2-D, 3-E, 4-A, 5-C

Fill-in-the-Blank

1) scarcity, 2) psychological, 3) urgency

Short Answer (Sample Responses)

Q1: Seasonal pricing strategies create urgency and drive consumers to pay more for limited-time goods, especially during holidays like Valentine’s Day.

Q2: High prices result from increased demand, limited supply, and costs associated with production, labor, and shipping.

Q3: Social media fosters social comparison, amplifies marketing reach through influencers, and makes targeted advertising more effective.