Teacher Answer Key

Case Study

1. She compared per-unit costs across both stores and an online warehouse instead of trusting the advertised turkey price, and she planned a substitute relish in case canned cranberries ran out. When the storm thinned the cream shelf she bought a smaller premium carton and adjusted the dessert rather than paying for a full-size panic purchase.

2. Anchoring showed up when the 99-cent turkey set her expectation for the whole trip even though it came with a $50 minimum. Loss aversion showed up at the Family Feast Bundle, where she felt she might be missing the best deal. Her spreadsheet countered both, because the private-label items still won on unit price when she checked.

Multiple Choice

1. A
2. B
3. C

Matching

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

Fill-in-the-Blank

1) complements, 2) loss leader, 3) unit price

Short Answer (Sample Responses)

Q1: Delays shift timing of deliveries, creating temporary stockouts in some stores; with inelastic short-run demand, prices rise or deals disappear locally despite adequate national supply.

Q2: Compare unit prices; plan substitutes; shop early to avoid stockouts; use private labels; avoid unnecessary bundles—any two with brief explanation.

Q3: Ritual importance makes turkey feel like a necessity (inelastic), while drinks have many substitutes and low switching cost, making demand more elastic.