

# Introduction to the Economics of Sport

Economics · Answer Key · 25 Questions

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**1. What is the money paid to a professional athlete for their work called?**

- A) Tax
- B) Salary**
- C) Debt
- D) Interest

**2. What do sports teams sell to fans so they can enter a stadium to watch a game?**

- A) Tickets**
- B) Stocks
- C) Loans
- D) Bonds

**3. Which of these is a limited resource that sports teams must manage?**

- A) Air
- B) Sunlight
- C) Money**
- D) Gravity

**4. What do companies pay sports teams for to have their names shown on jerseys or stadiums?**

- A) Sponsorship**
- B) Donation
- C) Grant
- D) Refund

**5. When a team wins a championship, what is the prize money they receive known as?**

- A) Revenue**
- B) Fine
- C) Fee
- D) Interest

**6. What is the term for the cost of buying sports equipment like bats or balls?**

- A) Profit
- B) Price**
- C) Dividend
- D) Investment

**7. Where do professional sports teams usually play their games to earn revenue from fans?**

- A) Library
- B) Park
- C) Stadium**
- D) Classroom

**8. What do we call the money a person spends to buy a team jersey?**

- A) Savings
- B) Expense**
- C) Profit
- D) Wage

**9. What is a person who buys a ticket to watch a sports game called?**

- A) Consumer**
- B) Producer
- C) Employee
- D) Investor

**10. What is it called when a team brings in more money than it spends?**

- A) Loss
- B) Debt
- C) Profit**
- D) Tax

**11. What do teams often sell at games to help them earn extra money?**

- A) Food and drinks**
- B) Free gifts
- C) Electricity
- D) Water

**12. Which of these is a way sports teams earn money from television?**

- A) Broadcast rights**
- B) Lottery tickets
- C) School fees
- D) Rent

**13. What is the name of the money collected by the government from sports business profits?**

**A) Tax**

B) Salary

C) Wage

D) Bonus

**14. What do sports leagues use to divide teams into smaller groups?**

**A) Divisions**

B) Classes

C) Months

D) Years

**15. What is a professional athlete's career usually based on?**

**A) Physical skill**

B) Cooking skill

C) Painting skill

D) Writing skill

**16. What are items like cleats and helmets considered in the sports economy?**

**A) Goods**

B) Services

C) Ideas

D) Dreams

**17. What is the activity of a coach teaching a team called in economic terms?**

**A) Service**

B) Good

C) Debt

D) Tax

**18. What is the primary reason professional sports teams operate?**

**A) To earn money**

B) To grow trees

C) To cook food

D) To build roads

**19. What are the people who watch sports games on TV called?**

**A) Viewers**

B) Workers

C) Farmers

D) Teachers

**20. What is a collection of sports teams playing in the same system called?**

**A) League**

B) Family

C) Club

D) Group

**21. What is the name for the money a bank might lend a sports club?**

**A) Loan**

B) Salary

C) Gift

D) Prize

**22. What do we call the total amount of money a stadium makes from ticket sales?**

**A) Revenue**

B) Fine

C) Interest

D) Wage

**23. What do teams need to pay to the owners of the stadium they use?**

**A) Rent**

B) Salary

C) Dividend

D) Tax

**24. Which of these is a type of sports business?**

**A) Professional club**

B) Public library

C) City park

D) School playground

**25. What is the act of buying sports trading cards called?**

**A) Spending**

B) Saving

C) Taxing

D) Borrowing