

Introduction to the Economics of Sport

Economics · Practice Test · 25 Questions

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