Assignment investigating the topics of rational consumer choices, goals and values, deceptive trade practices, fraud, advertising, consumer rights and protection, and consumer economic foundations.
1.


B)

ii. The Law of Supply: as the price of a good or service increases, the willingness to buy and therefore the quantity demanded increases (and vice versa).

iv. Shortage: a shortage condition in a free market is short term, instable and inefficient. It is when demand exceeds supply. It is where neither the supplier nor consumer is satisfied and therefore there exists a rational pressure or “force” to move toward equilibrium.

Summary: Consumers are being met with a shortage of organic milk in supermarkets. The farmers supplying the organic milk are unable to meet high consumer demands for the product due to increases in feed costs and the cost of gas to transport the necessary feed. Some farmers have had to sell milking cows, changed to cheaper feed, or even switch back to conventional milk and in extremes, even leave the dairy business. After the “dip” in sales due to the recession, organic milk is once again in high demand. However, the farmers from the U.S. dairy economy do not set their own prices for the milk, instead they enter into a more reliably stable contract with processors; the contracts do not reflect changes in soaring food and fuel costs, thus making it difficult for farmers to reach an equilibrium when the cost to sustain a farm outweighs profit. If the farmers cannot afford to feed their cows, the cows cannot make the supply of milk, the product doesn’t reach the shelves and consumer demands aren’t met.

2.

A) Goal 1: To pay off about $20,000 of student loans by 2017, 2 years after completing college and a 1 year internship.

B) This goal is measureable in time allotted and quantity of debt to be paid. The freedom of relief from debt and control over ones income is inspiring. It is realistic because my targeted career averages an annual income of about $50,000 or greater. It is flexible in time management; I have 6 years to begin contributing income, and allow for time following the completion of college. This goal is realistic because I will be able to afford paying $900 a month, if necessary over 2 years, while making sacrifices elsewhere, even if it means remaining home with parents like so many affected by the economy today.
A) Goal 2: To graduate from CUNY Queens College with a bachelor’s degree and a grade point average greater than 3.5 by the summer of 2014.

B) This goal can be measured by its deadline, degree status and grade point average. It is realistic in that I am currently enrolled in the Dietetic program of CUNY Queens College, and have planned all required courses by semester until completion with the program director. This goal is flexible with the grade point average, and if necessary, the deadline can be extended. Inspiration is drawn from the freedom of college after a seven year battle with completing two degrees, and the information provided by the program declaring a grade point average greater than 3.5 to attain an acceptable internship and career.

A) Goal 3: To complete a lifelong dream of visiting Ireland, the birthplace of my ancestors, before I become constrained by mortgages, savings for retirement, and possible but unlikely, children.

B) This goal is measurable against my life timeline or plan, whereby mortgages follow the completion of college and attaining a long-term career, followed by possible children along with saving for retirement. It is flexible whereby a specified date isn’t stated, a time frame is given. This goal is inspired by my heritage and an unwavering aspiration. The realism can be derived from affording and saving for possible costs prior to other repetitive bills, or financial demands.

3.

A) The target audience of the image in this advertisement is elaborate, yet very specific in combination with one another. There are two happy, attractive, middle-aged, Caucasian people looking adoringly at each other; one a clean-cut, physically fit man in a soft blue button down shirt, and the other, a literally glowing, long haired, healthy woman in a soft white sweater accessorized with diamond earrings, necklace and ring on the left hand ring finger, like a wedding ring. All of this symbolism suggests an audience of a stable socioeconomic class, working or middle, middle aged couples, more specifically white women.

B) The ad is designed to get consumers to buy by primarily utilizing persuasive advertising to appeal to the psychological needs of a woman and associating the product with a certain lifestyle. The image places the woman in soft white, like the color of marriage or an angel, with a ring on her wedding ring finger, and a light glowing upon the crown of her head, like an angel, as she gazes lovingly at the appealing man, thus denoting companionship and applying pressure on couples to believe “this is what you want to be happy and prosperous.” The imagery blue collared button down shirt is appealing to the working class enforcing the idea that this is affordable. Further, the man does not appear to be gazing at the woman, but rather at her jewelry around her neck. This could illustrate how happy he is to have purchased the product and brought happiness to the woman. The ad applies market segmentation in appealing to the middle-aged, white, middle socioeconomic class. It intrigues consumers implementing brand-name advertising affiliating as “part of De Beers group of companies” and promoting a credible, established and familiar brand. The advertisement even includes a minute application of informative
advertising stating “less than one percent of the world’s diamonds can carry the Forevermark inscription,” appealing to the rarity of the product, thus making it appealing in its uncommonness or uniqueness.

4.

a.) Identity Theft is ‘when someone uses your personally identifying information, like your name, Social Security number, or credit card number, without your permission, to commit fraud or other crimes.’

b.) The four things you should do if you become a victim of Identity Theft are:

1. Filing a police report
2. Checking your credit reports
3. Notifying creditors
4. Disputing any unauthorized transactions

c.) The 3 “D” ways to fight back against Identity Theft are”

1. ‘Deter identity thieves by safeguarding your information’
2. ‘Detect suspicious activity by routinely monitoring your financial accounts and billing statements’
3. ‘Defend against ID theft as soon as you suspect a problem’

d.) The types of practices which the Federal Trade Commission has the authority to prohibit are ‘unfair, deceptive, and abusive debt collection practices, and other improper practices by third-party debt collectors.’

e.) To get their name on the Do Not Call list, one must go to https://www.donotcall.gov/ and click on “Register a Phone Number” in the left column of the page or call 888-381-1222 from the phone they would like to register.

f.) One stops getting junk mail sent to their house for 5 years by ‘registering with DMA’s Mail Preference Service at www.dmachoice.org, or mailing a request with a $1 processing fee to:

DMAchoice
Direct Marketing Association
Your Telemarketing rights according to www.FTC.gov are:

- “It’s illegal for a telemarketer to call you if you’ve asked not to be called. In fact, the federal government has created the National Do Not Call Registry — the free, easy way to reduce the telemarketing calls you get at home. To register, or to get information, visit www.donotcall.gov, or call toll-free 1-888-382-1222 (TTY: 1-866-290-4236) from the phone you want to register. You will receive fewer telemarketing calls within three months of registering your number.

- It's also against the law to call you before 8 a.m. and after 9 p.m.

- If your number is not on the National Do Not Call Registry, you still can ask a company to put you on its own do not call list. The company must honor your request. You should keep a record of the date you make the request.

- Telemarketers must tell you it's a sales call and who's doing the selling before they make their pitch. If it's a prize promotion, they must tell you that no purchase or payment is necessary to enter or win. If you're asked to pay for a prize, hang up. Free is free.

- It's illegal for telemarketers to misrepresent any information, including facts about their goods or services, the earnings potential, profitability, or risk of an investment, or the nature of a prize in a prize-promotion scheme.

- Telemarketers must tell you the total cost of the products or services offered and any restrictions on getting or using them, or that a sale is final or nonrefundable, before you pay. In a prize promotion, they must tell you the odds of winning, that no purchase or payment is necessary to win, and any restrictions or conditions of receiving the prize.

- It's illegal for a telemarketer to withdraw money from your checking account without your express, verifiable authorization. That means they must tell you the total number of payments, the amount of each payment, the date the payments will be submitted to your bank, and which account they will charge.

- Telemarketers cannot lie to get you to pay, no matter what method of payment you use.

- You do not have to pay for credit repair, recovery room, or advance-fee loan or credit services until after these services have been delivered. (Most of these offers are scams. Credit repair companies claim that, for a fee, they can change or erase accurate negative information from your credit report. Only time can erase such information. Recovery room operators contact people who have lost money to a previous telemarketing scam and promise that, for a fee or donation to a specified charity, they will recover your lost money, or the product or prize never received from a telemarketer. Advance-fee loans are offered by companies who claim they can guarantee you a loan for a fee paid in advance. The fee may range from $100 to several hundred dollars.)

- If you have the slightest doubt about a telephone offer, wait until you can get information in writing and check it out!”

http://www.ftc.gov/bcp/edu/pubs/consumer/telemarketing/tel15.shtm