

STUDENT NEWSLETTER



Jessica:

"Mom, they say on TV, that XX2 is the best phone to have"

Jessica:

Then, how do you know which phone is really best?

Mom:

That is just advertising, Jessica. Everybody advertises that their phone is the best.

Mom:

Well, before making a purchase for any item, we do need to research the product. You can start by looking around and seeing what is available on the market by shopping around, looking at ads and getting a good idea of how it ties into your need and how it will benefit you.



The CCAC is super excited to be able to compile and share with you students specifically and other readers who may also find the information both interesting and beneficial.

CSEC syllabuses.

We herein share with you, topics for the syllabuses along with a chockfull of other information and advice.

The importance of understanding Consumer Rights is so highly recognized that it has been included as part of a few

Learn, enjoy and be empowered as you turn each page of this newsletter.

THE SUSTAINABLE CONSUMER – WORLD CONSUMER RIGHTS DAY 2020 THEME



ABOUT THE THEME

In order to protect the planet and provide fair social conditions for current and future generations, we need to think about the way we produce and consume goods and services.

The aim of sustainable consumption

is to increase resource efficiency and fair trade while helping to alleviate poverty and enable everyone to enjoy a good quality of life with access to food, water, energy, medicine and more.

Millions are already feeling the effects of climate change. Consumers have a vital role to play.

Firstly, through their purchasing power – a global study found that 66% of consumers say they're willing to pay more for sustainable brands (a figure that rises to 73% for Millennials).

But also, through their ability to push for system change in supply chains or changes in regulation.

Consumers are already making changes to their lifestyle to be more sustainable – recycling, reducing food waste and avoiding unsustainable products, and they can make a bigger impact with further support from businesses and governments.

*Extracted from
consumerinternational.org*

CONSUMER INFORMATION CORNER

1. Before you buy a product or service, do your research on that product or service. Check the specifications to make sure that it serves the purpose for which you intend. Do not buy from the first supplier before checking around, and also pricing it at different stores. It is wise to know that quality matters and sometimes quality comes with an extra cost. The cheaper option is not always the better option. Satisfy your mind about the product or service before making your final decision.
2. Reading is important. Never sign a contract without reading it first. Do not be pressured to sign a blank or incomplete contract that a salesperson says will be finished later. If there is anything which you do not understand, insist that it is explained to you. You can always ask to take the contract away to read it better or to ask someone for advice before signing.
3. When purchasing items, it is important to find out about return policies and warranties offered and demand the information be provided in writing. Demand a warranty in writing that is at least six (6) months because only if you were not provided with a written warranty, then a supplier is entitled to provide you with at least six months warranty services on parts and labour according to the Consumer Affairs Act.

TOPIC: CONSUMER EXPLOITATION

WHAT IS CONSUMER EXPLOITATION?

The act of taking advantage of consumers is referred to as consumer exploitation. Consumers can be exploited in many forms and this article will seek to explain some forms of consumer exploitation. This type of exploitation occurs because of factors including limited information about a product or service or lack of

information about guarantees and terms of purchase and certain market structure conditions such as monopoly, inter alia.

Consumers who lack in the areas of reading or deciphering information about their item and contracts are especially vulnerable; consequently, they are likely to be cheated into paying more or even purchasing a counterfeit product. These consumers are not equipped to negotiate the terms on which they purchase an item such as the warranty given.

When one or few manufacturers produce an item there is either no competition or it is limited, leading producers to determine the price and availability of the product and thereby exploiting the consumer. Limited supplies of a product can also lead to hoarding by suppliers (excessively saving items) which subsequently leads to a hike in prices. When there is a lack of competition among firms, they are able to practice these behaviours without being affected. The consumer is therefore left no or little options, especially if the product is determined as a necessity. Below list some forms of and factors that lead to consumers being exploited.

TYPES OF EXPLOITATION IN RELATION TO GOODS AND SERVICES PROVIDED BY SUPPLIERS

- » Deceptive and Misleading conduct.
- » False warranties and Guarantees.
- » Non Availability of goods.
- » Goods of substandard quality.
- » Poor and Inadequate after sale services.
- » Black Marketing.

FACTORS THAT CAUSE CONSUMER EXPLOITATION

- » Lack of consumer awareness.
- » Misleading advertising practices.
- » Illiterate consumers.
- » Limited supply of goods, products and services.
- » Limited or no competition leading to consumers being forced to buy a certain product.

Empowering consumers by equipping them to make informed choices while making purchase is important in preventing consumer exploitation. Everyone is a consumer and we are all entitled to value for our money, including right quality, right quantity, fair prices and, adequate and correct information about any product or service we obtain.

RESEARCH TIPS FOR SCHOOL BASED ASSESSMENTS

Selecting your topic

When conducting your school-based assessments, you may be required to do research. Here are a few tips that will help you do your research efficiently:

Select your topic

Know and record your research topic. For some subjects you may be given your research topic and for others you may have to select a topic. When selecting a topic make sure that it is:

- relevant to the subject area
- an issue of concern
- It has sufficient scope and depth to form the basis of a report
- it is manageable given your time and resource constraints

Creating objectives

It is much easier to set objectives or questions to be answered when conducting research since you will be better equipped to develop your research instrument. If you do not set objectives before your collection of data you may very well collect data that cannot be used or data that is not relevant to your topic.

Methodology

The methodology of your research is how your data is collected and analysed. There are various tools in collecting or generating data/information such as interviews, online research, questionnaires etc. In some cases, you may be required to use more than one method in collecting your information.

When using the research tools such as interviews be sure to record all information and do not depend on your memory since "the scrappiest piece of paper is better than the best memory". You can record information by making notes or asking the interviewee if it is ok to record the interview.

Referencing

- Crediting people for their work is extremely necessary. Every idea or thought that is not yours must be referenced. To reference people's work, you can include bibliography in your project, which references the sources of your information.

- When doing online research make notes of all your sources throughout your browsing. You may write an idea down and when writing your SBA; cannot find which source you got it from.

- If you use people's work without referencing it is called plagiarism. Plagiarising may cause you to lose marks for your project.

Select a topic that you are comfortable with and you are able to get the necessary data. Do not select topics whereby you will find it difficult to access data. If you are finding such difficulties speak to as many persons as possible who may be able to point you in the right direction for you to access the right data.

Most importantly start early, do not procrastinate because time flies and so will your submission date.

ALL THE BEST ON YOUR SCHOOL BASED ASSESSMENTS!

CONSUMER DEMAND

Consumer demand is defined as the willingness and ability of consumers to purchase a quantity of goods and services in a given period of time, or at a given point in time.

Demand for goods or services can be influenced by several factors, such as income, price, quality, advertising, consumer expectations and taste/preference. In this newsletter, we will discuss four factors that can influence your demand as a consumer.

Income

THE DEMAND FOR GOODS DEPENDS ON YOUR INCOME.

When an individual's income goes up, their ability to purchase goods and services increases, and this causes demand to increase. When incomes fall there will be a decrease in the demand for most goods. For example, if your parents decide to increase your allowance, you will be able to purchase more items than you usually do.

Advertising

ADVERTISING IS DESIGNED TO ENCOURAGE CONSUMERS TO PURCHASE A PRODUCT OR SERVICE, thereby creating an increase in demand.

Advertisements are given in various media such as newspapers, radio, and television. Advertisements for goods are repeated several times so that consumers are convinced about their superior quality. **Don't fall prey to misleading advertising, check your goods and ensure it is what was advertised!**

Taste/Preference

YOUR TASTES AND PREFERENCES CAN HAVE A SIGNIFICANT EFFECT ON DEMAND FOR DIFFERENT PRODUCTS. A good for which consumers' tastes and preferences are greater, would have a larger demand. People's tastes and preferences for various goods often change and as a result there is change in demand for them. One of the major causes for the change in demand for various goods occur due to the changes in fashion and also due to the pressure of advertisements by the manufacturers and sellers of different products. On the contrary, when certain goods go out of fashion or people's tastes and preferences no longer remain favourable to them, the demand for them decreases.

Consumer Expectations

CONSUMER EXPECTATIONS ALSO AFFECT DEMAND. When consumers expect higher prices in the future, they buy more goods in order to avoid higher prices and as a result, the demand increases. Similarly, if they expect lower prices in the future, consumers will withhold their purchases until a later date. For example, you can either buy a new Samsung Galaxy upon release for \$ 100 000 or wait until it goes on sale a few months after for \$ 85 000.

Therefore, when people purchase products or services the aforementioned factors have a direct impact on their decisions.

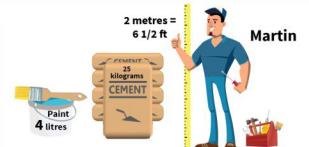
MEET THE METRICS

for more info, contact GNBS
Tel: (592) 219-0062/64/65/66

www.gnbs.com |   



METRIC MAKES MEASUREMENTS MORE MANAGEABLE



For MASS
(grams & kilograms)
Instead of 1 lb
ask for 1/2 kilogram (kg) or
500 gram (g).



For VOLUME
(millilitres & litres)
Instead of 1 gal.
ask for 4 1/2 litres (l).
A teaspoon is 5 millilitres (ml).



For LENGTH
(metres)
Use metres (m)
instead of yd.
1 metre (m) is a little longer than
1 yard.



PARENTS LET'S CHAT

Helping your child to achieve goals. We all have goals. Whether they are recorded in our minds or on a piece of paper, they are our desires which often have timelines. These are things that we hope to make us happier, healthier or more successful in life.

As young as our children are, we should start helping them to set goals and teaching them how to work towards them.

Start simple with little things such as Teach them to write it down since it is a constant reminder which makes them more likely achievable. Help them to achieve it by discussing the steps.

Teach them to be perseverant. Life has challenges but we must not give up on our goals because we meet roadblocks, we use them as learning experiences. These experiences make us stronger and help us to appreciate the success even more.

Always remember to congratulate your child for a job well done. Remember that every child is different and will work based on his/her potential. Celebrate their best and do not compare them to others since that may negatively affect them. Make your child feel accomplished and that will encourage them to set bigger goals in the future.



CONSUMER PROTECTION CROSSWORD

COMPLETE THE CROSSWORD PUZZLE BELOW

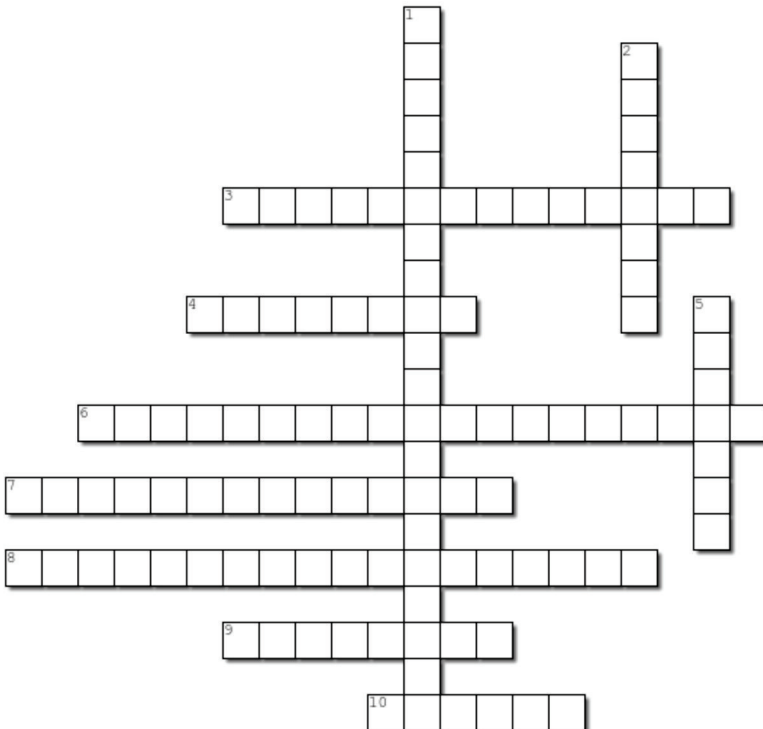
NAME: _____

ACROSS

3. The willingness and ability of consumers to purchase a quality of goods and services in a given period of time.
4. A person who acquires or wishes to acquire goods for that person's or other person's private use or private consumption.
6. A consumer who uses goods and services in a way that reduces environmental impact.
7. A type of exploitation (illegal trade) in relation to goods and services provides by suppliers.
8. Guyana's act to promote and protect consumer in relation to the supply of goods and services.
9. A person who sells goods or provides a service.
10. A factor that influences consumer demand.

DOWN

1. The act of taking advantage of a consumer.
2. A written guarantee, issued by a supplier, to repair/replace an item with a manufacturer's defect.
5. Proof of purchase.



CONTACT US

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OPENING HOURS: Monday - Thursday: 8 am -4:30pm | Fridays 8 am- 3:30 pm.

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