

Economics
Unit 3 – Fundamentals of a Market-Based Economy
Entrepreneurs

Assignment: Using the links provided on my website, read the biographies of Bill Gates & Debbi Fields, and answer the questions.

Part 1: Biography of Bill Gates

Click on the **Bill Gates Biography** <http://www.microsoft.com/en-us/news/exec/billg/> link. Read the biography and answer the following questions:

1. At what age did Bill Gates begin his career in personal computer software and computer programming?
 - a. 8
 - b. 11
 - c. 13
 - d. 15

2. What university did Bill Gates attend?
 - a. MIT
 - b. Harvard
 - c. Yale
 - d. Stanford

3. What computer product did Bill Gates develop while still in college (the first product developed by Microsoft)?
 - a. BASIC – a programming language for the first microcomputer (the MITs Altair)
 - b. MS-DOS – the first operating system for personal computers
 - c. Windows – the first operating system that relied on a Graphical User Interface (GUI)
 - d. Office – a suite of office productivity software combining word processing, database, spreadsheet, and presentation applications

4. What did Bill Gates give up in order to devote his energy to Microsoft?
 - a. His Harvard education and degree.
 - b. His family inheritance.
 - c. Time with his family.
 - d. His social life.

5. What two words were used to describe what Bill Gates had, which were central to his success?
 - a. Risk & Management
 - b. Dream & Pursue
 - c. Success & Determination
 - d. Foresight & Vision

Click on the [Debbi Fields Biography](http://www.ltbn.com/hall_of_fame/Fields.html) http://www.ltbn.com/hall_of_fame/Fields.html link. Read the biography and answer the following questions:

6. How old was Debbi Fields when she opened the first Mrs. Field's?
 - a. 16
 - b. 20
 - c. 26
 - d. 40

7. What was Debbi Fields' occupation when she opened the first Mrs. Fields?
 - a. Student
 - b. Waitress
 - c. Accountant
 - d. Housewife

8. What did Debbi Fields do when no customers were coming in to the store the first day it opened?
 - a. She increased her amount of advertising on local TV and radio.
 - b. She went outside and started giving free samples to passers-by.
 - c. She went and talked to a business consultant to rework her menu.
 - d. She gave up with the store and focused on selling to other store.

9. What does Debbi Fields say is a key ingredient to her business's success?
 - a. Making people feel special.
 - b. Good cost control measures.
 - c. An integrated promotion strategy.
 - d. An appealing menu.

10. What is the highest level of education obtained by Debbi Fields?
 - a. High School
 - b. Some Community College
 - c. Bachelor's Degree in Business from Harvard
 - d. Master's Degree in Economics from Yale