

Law and Business Tech: Cybersecurity, Blockchain and Electronic Transactions

Session 3A- Quiz

1. The promise of the Algorithm Driven Economy makes markets more competitive by _____.
 - a. Lowering search costs
 - b. Increasing transparency
 - c. Both A and B
 - d. Neither A or B
2. What is the term used to describe the scenario in which humans agree to collude among themselves?
 - a. Messenger Scenario
 - b. Hub and Spoke Scenario
 - c. Tacit Collusion
 - d. Digital Eye Scenario
3. Professor Stucke referred to what company as a prime example of the Hub and Spoke Scenario?
 - a. Amazon
 - b. Lyft
 - c. Apple
 - d. Uber
4. True or False? Tacit Collusion leads to an outcome that's as bad as if they expressly colluded but there is no way to get at that under the Anti-Trust Act because there is no agreement.
5. What is the term used to describe a company's ability to see where their products are, as well as where their rival's products are?
 - a. God's View
 - b. Artificial Intelligence
 - c. Anticompetitive Agreement
 - d. Telecommunication
6. True or False? When advising clients on pricing algorithms, you should encourage them to agree with competitors to use similar algorithms.
7. True or False? When advising clients on pricing algorithms, you should discuss with the client why they are switching to pricing algorithms and any expected plausible, legitimate business rationale.

8. Professor Stucke referred to what company as being found to engage in Pricing Discrimination?
- Amazon
 - Lyft
 - Apple
 - Uber
9. True or False? Google removed an app from its play store after an FTC violation was issued for using advertising to track users as opposed to an app that helped prevent users from being tracked and limited advertising.
10. According to a Wall Street analyst, apps are worth _____, while platforms are worth _____.
- hundreds; thousands
 - thousands; hundreds
 - millions; billions
 - billions; millions
11. The transformative innovations from machine learning and big data can _____.
- Lower our search costs
 - Lower entry barriers
 - Stimulate competition
 - All of the Above
 - Only A and C
12. True or False? Competition appears to be decreasing in many economic sectors. There has been a decade-long decline in the number of new business being started and in the rate at which workers change jobs.