

Assessment Sheet

Name: _____

Subject: Economics

Period: 1, 2 and 3

Due on: 1/13/20

		Points earned		Corrected by
Monday	Warm-up		(1 point)	
	Assignment	1. 5 situations-economic decisions.	(points)	
		2.		3
		3.		
		4.		
Tuesday	Warm-up		(1 point)	
	Assignment	1. P.10 # 3-6 and 2 menu ques- 3 pts	(points)	
		2.		3
		3.		
		4.		
Wednesday	Warm-up		(1 point)	
Do not attach the poster to your packet.	Assignment	1. Poster p.20- 4 pts	(points)	Stamp-poster
		2. 2 menu ques – 1 pt		
		3.		5
Thursday	Warm-up		(1 point)	
Do not attach the poster to your packet.	Assignment	1. Poster p.15- 4 pts	(points)	Stamp-poster
		2.		
		3.		4
Friday	Warm-up		(1 point)	
	Assignment	1. Work sheet –chap 1 word search-2 pt.	(points)	
		2. Work sheet –Chap 1 Ret Act 1-1 pt.		3
		3.		
		4.		
TOTAL				22

Mon 1/7

ECONOMICS ASSIGNMENT

**DESCRIBE FIVE SITUATIONS WHERE YOU MIGHT
BE REQUIRED TO MAKE ECONOMIC DECISIONS**

(3 – 4 LINES ON EACH SITUATION)

Tues 1/7

P. 10 #3-8

Olive Garden Menu Assignment I

- 1) Pick two entrees from the dinner menu and two desserts from the dessert menu.
- 2) If you had to pick only one entrée and one dessert, which one would you pick and why?

wed 1/8

Restaurant Menu Assignment II

- 1) Based on your choice of an entrée the other day, what was the opportunity cost of your decision .
- 2) Based on your choice of a dessert the other day, what was the opportunity cost of your decision .

wed 1/8

Make a Decision Making Grid like Jesse's Grid on p. 20. Write what your grid is about. For example: your Decision Making Grid to spend your time after school. (Please color the grid.)

Thursday poster P. 15

Friday

Economics: Principles and Practices

CHAPTER 1 WORD SEARCH

Name: _____

Date: _____

Instructions: Complete the word search puzzle. Find and circle the words given.

N	F	Q	Q	L	V	U	V	U	Y	N	L	G	N	Q	Z	H	S	W	K
T	F	K	W	D	A	F	W	J	S	L	U	Z	M	C	L	E	E	F	S
L	P	T	O	Y	L	L	H	P	U	M	R	H	Q	F	X	C	R	B	S
R	T	U	A	P	U	E	Q	G	O	O	D	J	S	O	X	Y	V	N	P
U	G	O	O	J	E	Y	S	D	W	J	Q	E	E	E	K	W	I	L	E
Z	U	A	P	R	O	D	U	C	T	W	I	O	S	H	L	A	C	W	C
F	I	N	A	N	C	I	A	L	N	T	X	I	T	I	S	N	E	Y	I
V	X	N	J	V	H	F	J	C	I	V	R	M	V	U	M	T	T	A	A
P	P	D	P	I	P	T	A	L	S	P	C	T	C	A	P	I	T	A	L
A	Q	I	G	I	U	R	I	C	R	C	Y	O	E	L	V	L	U	M	I
R	D	V	A	T	E	B	R	E	T	L	A	W	N	I	G	V	P	A	Z
A	L	I	X	K	I	P	T	J	L	O	O	R	T	S	B	T	C	R	A
D	R	S	J	S	X	N	W	R	C	F	R	C	C	U	U	M	S	K	T
O	S	I	S	Z	E	E	B	M	U	J	U	S	O	I	L	M	A	E	I
X	R	O	O	E	S	M	H	J	C	D	T	M	Y	S	T	I	E	T	O
S	P	N	E	S	V	P	D	K	O	U	T	I	L	I	T	Y	K	R	N
S	E	R	Q	X	J	F	B	R	X	R	L	T	J	L	N	V	N	M	C
Q	F	W	Z	T	K	Z	P	Y	B	T	O	F	F	S	F	U	A	N	H

Word List

- | | | |
|-----------------|--------------------|---------------------|
| 1. good | 8. possibilities | 15. paradox |
| 2. product | 9. division | 16. free enterprise |
| 3. financial | 10. consumer | 17. scarcity |
| 4. capital | 11. specialization | 18. want |
| 5. utility | 12. enterprise | 19. factors |
| 6. productivity | 13. service | 20. value |
| 7. market | 14. offs | |

RETEACHING Activity 1

WHAT IS ECONOMICS?

The study of economics is based on several fundamental concepts. Scarcity is the basic economic problem that faces all societies. Each society must also answer three basic economic questions and decide how to use the four factors of production.

Directions: Match each of the following concepts with the appropriate definition by writing the definition's letter next to the concept.

_____ Scarcity

The three basic economic questions are:

- _____ 1.
- _____ 2.
- _____ 3.

The four factors of production are:

- _____ 1.
- _____ 2.
- _____ 3.
- _____ 4.

_____ Consumers

_____ Markets

_____ Opportunity cost

_____ Production possibilities frontier

_____ Cost-benefit analysis

_____ Study of economics

- A. Labor
- B. For whom to produce
- C. Next best alternative—or trade-off—in a decision
- D. They use goods and services to satisfy wants and needs.
- E. This is created by people's seemingly unlimited wants and relatively limited resources.
- F. How to produce
- G. Provides insight as to how incomes are earned and spent, how jobs are created, and how the economy works on a daily basis
- H. Land
- I. What to produce
- J. Entrepreneurs
- K. These link buyers and sellers in the circular flow of economic activity.
- L. A way of thinking about a problem that compares the costs of an action to the benefits received
- M. Capital
- N. A model that shows the various possible combinations of output that can be produced when all resources are fully employed