

Student Number: _____

Name: **KEY** _____

Period: _____

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Chapter 16 Lesson 1 (What Is Economics?)

1.) What are desires that people have that can be met by getting a product or service?
Wants

2.) What is the difference between a good and service?

Good is a thing that we can touch or hold and services are work that is done for us

3.) List AND describe the three (3) types of resources.

Natural resources – nation's land & all of the materials used to make goods or services

Labor – workers and their abilities

Capital – buildings and tools need to manufacture goods

4.) What is the basic economic problem faced by people and nations alike?

Scarcity

5.) All economic choices must answer what three (3) questions?

What goods & services will be produced?

How will they be produced?

Who will consume, or use them?

6.) What is a nation's way of producing things its people want and need?

Economic system

7.) What determines the kind of economy a nation has?

The way that a society decides the three basic economic questions

8.) Which economy will not change over time?

Traditional economy

9.) Which economy answers the three economic questions on the basis of profit and price?

Market economy

10.) Which economy allows very little say for individuals and businesses?

Command economy

11.) What is a market economy that has elements of command and traditional?

Mixed market economy

12.) Describe how the American Economy works.

Mixed market economy since it is based on a market system, but the government plays a role (provides services such as education & national defense) and consists of some traditional elements (people have the same job as a parent)

Economics Lesson Handout Answers

California. Department of Education

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Teaching International Economics and Trade Caroline Starbird,Dale De Boer,Jenny Pettit,2004 Globalization means the increasing interdependence of world markets and world affairs Use these lessons to teach students about the international economic system that underlies globalization Topics include free trade foreign aid exchange rates international debt and debt relief Through lively activities students learn about important organizations including the IMF WTO and the World Bank All lessons and the final assessment are tied to national standards

Energy, Economics and the Environment National Council on Economic Education,2006 Challenge your upper elementary students with activities that enable them to analyze energy and environment issues from an economics perspective Newly updated with current information and timely issues you ll give your students the knowledge and tools they need to analyze important energy and environment issues Amazon com

Teaching Economics Using Children's Literature Harlan R. Day,Johnetta Dolon,Maryann Foltz,Kathy Heyse,Callie Marksbarry,Mary Sturgeon,2006 This interdisciplinary curriculum guide helps teachers introduce their students to economics using popular children s stories

Economics and National Security Steve L. Miller,1989 **Resources in Education** ,1997-05 **Economic Education Mandate** California. Department of Education,1991 This handbook provides valuable information for educators to use in developing a one semester high school course on economics The volume includes activity outlines a model for assessment and a list of resources to enhance instruction in economics The handbook identifies methods to enrich instruction using the state mandated economic component of the California high school curriculum Chapter 1 reviews the basic components of microeconomics

macroeconomics economic systems and international trade as part of the course content Chapter 2 describes issues oriented activities to enliven economic concepts Ten modules provide opportunities to encourage students to study economics through the application of basic concepts Chapter 3 identifies the conceptual semantic and attitudinal hurdles that can interfere with a student s learning of economics Chapter 4 illustrates a model for the assessment of student learning in a high school economics course An appendix identifies 53 resources and addresses for further information to enhance high school economics instruction CK

Capstone Robert W. Reinke,1989 **Resources in Education** ,1997 **Economic Education Experiences of Enterprising Teachers** Joint Council on Economic Education,1992

Economics Campbell R. McConnell,Stanley L. Brue,1996 This textbook focuses on three primary areas the internationalization and thorough updating of the presentation a restructuring of macroeconomics and the addition of pedagogical features to help the students get the most from every chapter

Resource Manual for Teacher Training Programs in Economics Phillip Saunders,Arthur L. Welsh,W. Lee Hansen,1978

Teaching Economics William E. Becker,Suzanne R. Becker,Michael W. Watts,2006 This sequel to the 1998 Teaching Economics to Undergraduates provides more alternatives to the lecture and chalkboard approach that dominates university economics teaching It provides a wide range of innovative teaching techniques and

examples aimed at effectively engaging undergraduates in the learning of economics **Economic Activity** John
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East ,2000 **Basic Economic Principles** Sanford D. Gordon,Alan D. Stafford,1989 *Fundamentals of Economics Study*
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