

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

Terry C. Jones



Economics Lesson Handout Answers:

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

Teaching Economics Joshua Hall, Kerianne Lawson, 2019-08-07 This book looks at a number of topics in economic education presenting multiple perspectives from those in the field to anyone interested in teaching economics Using anecdotes classroom experiments and surveys the contributing authors show that with some different or new techniques teaching economics can be more engaging for students and help them better retain what they learned Chapters cover a wide range of approaches to teaching economics from interactive approaches such as utilizing video games and Econ Beats to more rigorous examinations of government policies market outcomes and exploring case studies from specific courses Many of the chapters incorporate game theory and provide worked out examples of games designed to help students with intuitive retention of the material and these games can be replicated in any economics classroom While the exercises are geared towards college level economics students instructors can draw inspiration for course lectures from the various approaches taken here and utilize them at any level of teaching This book will be very useful to instructors in economics interested in bringing innovative teaching methods into the classroom

Comparative Economic Systems Carnegie Institute of Technology. Social Studies Curriculum Development Center, 1965

Economics and National Security Steve L. Miller, 1989

Capstone Robert W. Reinke, 1989

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

Renaissance Politics/Economics DBA Social Studies School Service, 2002

Mathematics & Economics National Council on Economic Education, 2005 Use mathematics concepts to teach economics and personal finance skills

Contagion in the East, 2000

The 1920s in America, 2003 The 1920s in America A Decade of Tensions

Basic Economic Principles Sanford D. Gordon, Alan D. Stafford, 1989

Economics and the Stock Market Game, 1988

Capstone Teacher Training Workshop, **Social Science Record**, 1985

Economic Education Experiences of Enterprising Teachers Joint Council on Economic Education, 1992

Telecourse Study Guide for Sociology Pearson, James M. Henslin, Shelly Dutchin, 2005-04 This student manual is for students who are using Sociology A Down to Earth Approach with the twenty two video programs in the Exploring Society series from Dallas TeleLearning Each section coordinates reading and video assignments and includes summaries learning objectives video outlines key terms and people and student application projects The Guide also provides a self test section containing multiple choice true false fill in matching and essay

questions that correlate to the video programs as well as Henslin's text *Journal of Economics* Missouri Valley Economic Association, 2001 **Teaching Social Policy in Social Work Education** Tricia B. Bent-Goodley, King E. Davis, 2003
Education about Asia, 2001 Data Book of Social Studies Materials and Resources, 1982

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