

Name _____

Production and Choices

One word or phrase in each group does not belong. Find that word and cross it out. Then write a sentence that tells how the other words are alike.

1. clothing food water music _____

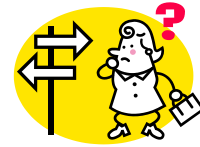
2. soil machines oil plants _____

3. mining coal manufacturing cars cutting hair baking cupcakes _____

4. farmers doctors lumberjacks fishermen _____



The Economic Way of Thinking



1. Instead of putting an extra \$3,000 in their retirement fund, Collin and Valerie decided to fly from Norfolk to Florida for a week of golf and relaxation.

Choice: _____ Incentive: _____

Opportunity Cost: _____

Suggest a consequence of their choice: _____

2. Kayla and Jacob paid their credit card debt instead of putting a down payment on a new convertible.

Choice: _____ Incentive: _____

Opportunity Cost: _____

Suggest a consequence of their choice: _____

3. Rhiana and Christi decided to go to a movie instead of studying for their Civics test.

Choice: _____ Incentive: _____

Opportunity Cost: _____

Suggest a consequence of their choice: _____

4. Mackenzie and Bradley went to the beach instead of working at the school book sale last weekend.

Choice: _____ Incentive: _____

Opportunity Cost: _____

Suggest a consequence of their choice: _____
