



Name: _____

1. Economics is the study of _____.

2. True or False - We can have everything we want.

3. What are goods? _____

4. What are services? _____

5. Click here and see about the different goods and services that different people provide. Decide if each person performs a service or provides you with some type of goods. Check your answers by playing the matching game at the end.

| Person | Goods or Services |
|----------------------|-------------------|
| Dr. Jones | |
| Murray the Mailman | |
| Mrs. McDermott | |
| Frank the Farmer | |
| Burt the Baker | |
| Larry the Lumberjack | |
| Suzy the Scientist | |
| Nancy the Nurse | |

6. What is a consumer?

7. Do consumers want to purchase products at high prices or low prices?

8. What is a producer?

9. Can you think of a company that produces a product that you like to consume?

Here is Mrs. Blackburn's example: Coca-Cola Company produces Diet Coke which I like to drink.

10. What does it mean to barter?

11. Have you ever bartered with your friends? Give an example of bartering.

12. What does the word import mean?

13. Can you think of a product that the United States imports? Write it on your worksheet. _____

14. What does the word export mean?

15. Can you think of a product that the United States might import to another country? Write it on your worksheet. _____

16. Money is obviously important in economics. What is the definition of money? List 3 things that have been used as money.
