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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Paste into your Notes section**Circle** the best answer…

|  |  |
| --- | --- |
| 1. | You are participating in the economy when you…? |
|  |  |
|  | a. ride your bike around your neighborhood |  | c. watch TV with your family |
|  |  |  |  |
|  | b. go to the movies with your friends |  | d. play basketball at your school |

|  |  |
| --- | --- |
| 2. | A product you can physically hold is…? |
|  |  |
|  | a. a good |  | b. a service  |

|  |  |
| --- | --- |
| 3. | When a person does something for money is called…? |
|  |  |
|  | a. a good |  | b. a service |

|  |  |
| --- | --- |
| 4. | The main factor affecting price is…? |
|  |  |
|  | a. consumers |  | c. supply & demand |
|  |  |  |  |
|  | b. services |  | d. scarcity |

|  |  |
| --- | --- |
| 5. | The price of vanilla went up because…? |
|  |  |
|  | a. supply went down |  | c. supply went up |
|  |  |  |  |
|  | b. demand went down |  | d. demand went up |

|  |  |
| --- | --- |
| 6. | In the end, *YOUR* choices are what economists say is most important… |
|  |  |
|  | **TRUE**  |  | **FALSE**  |

 |  |  | Paste into your Notes section**Circle** the best answer…

|  |  |
| --- | --- |
| 1. | You are participating in the economy when you…? |
|  |  |
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| --- | --- |
| 6. | In the end, *YOUR* choices are what economists say is most important… |
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|  | **TRUE**  |  | **FALSE**  |

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