

# ECONOMICS WORKSHEET

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CLASS-----

DATE-----

NAME-----

## ECONOMICS WORKSHEET

- 1. Making something into a finished product using raw materials is called .....**
  - a. economy
  - b. manufacturing
  - c. factors of production
  - d. interdependence
  
- 2. This occurs when resources in a given society are distributed unevenly.**
  - a. monarchy
  - b. bureaucracy
  - c. slavery
  - d. social inequality
  
- 3. Land, fuel, water and minerals are this kind of resource:**
  - a. Human Resources
  - b. Capital Resources
  - c. Natural Resources
  
- 4. The management of the income and expenditures of a government is called .....**
  - a. culture
  - b. factors of production
  - c. economy
  - d. manufacturing
  
- 5. Workers are this kind of resources**
  - a. Human Resources
  - b. Capital Resources
  - c. Natural Resources

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- 6. Money, buildings and equipment are this kind of resources:**
- Human Resources
  - Capital Resources
  - Natural Resources
- 7. Which is an example of bartering?**
- buying a football at Walmart
  - getting a coke for \$1
  - trading a bouncy ball for a pencil
  - giving your friend 2 quarters for a candy bar
- 8. A business that offers money-related services to its customers, including loans and checking and savings accounts**
- ATM
  - Bank
  - Board of directors
  - Credit union
- 9. When is bartering not possible?**
- when people trade goods or services
  - when no one wants to trade for your product or service
  - when kids are trading baseball cards
  - when you trade something without using money
- 10. Money borrowed that must be repaid, usually with interest**
- ATM
  - Check
  - Loan
  - Safe deposit box
- 11. Cleaners, shop and office workers, police, doctors, and truck drivers are all examples of \_\_\_\_\_.**
- economy
  - factors of production
  - manufacturing
  - service industry

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**12. Goods are things like clothing, dishes, bicycles and pencils.**

- a. True
- b. False

**13. Employment means no job or not working.**

- a. True
- b. False

**14. Items brought into a country are called**

- a. exports
- b. goods
- c. imports
- d. services

**15. Which of the following is the best measure of the production or output of an economy?**

- a. Consumer price index
- b. Unemployment rate
- c. Gross domestic product
- d. Prime rate

**16. The resources used to provide goods and services are called \_\_\_\_\_.**

- a. culture
- b. national identity
- c. economy
- d. factors of production

## ANSWERS

- 1-B
- 2-D
- 3-C
- 4- C
- 5-A
- 6-B
- 7-C
- 8-B
- 9-B
- 10-C
- 11-D
- 12-A
- 13-B
- 14-C
- 15-C
- 16-D