

Economics Quiz

Quarter 2

Part 1: Matching Definitions

- | | |
|---|-------------|
| 1. _____ The amount of something available to customers | A. Consumer |
| 2. _____ To trade without using money | B. Producer |
| 3. _____ A person who makes and sells goods and services | C. Goods |
| 4. _____ How much consumers want something | D. Services |
| 5. _____ Things that are made or grown and then sold | E. Supply |
| 6. _____ A person who buys goods or services | F. Demand |
| 7. _____ When someone helps or does work for someone else | G. Barter |

Part 2: Circle One

8. The United States buys large plastic storage containers that were made in China. The large plastic storage containers are an (export or import) of the United States.
9. Joe works for a company in Tennessee; he sells computers to people in South America. The computers are an (export or import) of Tennessee.
10. Authors from the United States write books and then ship them to Mexico. The books are an (export or import) of Mexico.
11. Mollie goes to the store and buys candles for her mom's birthday. Mollie is the (producer or consumer).
12. Rachel makes chocolate chip cookies and sells them at the school bake sale. Rachel is the (producer or consumer).
13. Bailey buy juice for groceries, including milk, bread, and vegetables at the grocery store. Bailey is the (producer or consumer).

Part 3: Examples

14. List two examples of goods: _____
15. List two examples of services: _____
16. Tell me about a situation where there is a "high supply" of an item: _____
17. Tell me about a situation where there is a "low demand" for an item: _____

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M Walker



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