

Trade	Goods/Services	Resources	Scarcity and Opportunity cost	Wants and needs
100	100	100	100	100
What is trade? Sue exchanged \$3.00 for a ticket to the movies. This is an example of what?	What is specialization? The production of a certain kind of good or services	What is a resource? What would you call the person who builds a slide? A need, good or resource.	What is scarcity? When there is not enough of a product	What is anything that you can find at a store, like food, toys, clothing, etc.? What are 4 ways a store meets the economics wants of a consumer?
200	200	200	200	200
What is money? Which is most used for trade: food, money or toys?	What are food, food vendors, ticket takers, ride workers, toys, gifts or prizes for games? List 4 goods and services at an amusement park.	What are water=natural, gift shop=capital and janitor=human? Which of the following resources are human, capital or natural: water, gift shop, janitor	What is opportunity cost? Your 2nd choice in an economic decision is called	What is when they can't have everything they want? When do consumers need to make a choice?
300	300	300	300	300
What is to give an incentive for people to recycle more? Why does the state of Michigan offer ten cents for returned pop bottles?	What are roads? Which of the following are good or services provided by the State of Michigan: roads, cars, shoes?	What are capital resources? Machines and buildings are what kind of resource?	What is the price goes up? What happens to the price of a product if consumers demand more of it?	What is the city, because the most people live near the cities? What is the best location for most services to supply what people want: the city, by the lake, near farms?

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What is bananas? Which of the following products can be purchased in Michigan but are not grown here: cherries, corn, wheat or bananas?	What is with taxes, fines and fees? How does the state of Michigan pay for the goods and services that it provides?	What are factory worker, designers, engineers? Productive resources is the name for resources needed to produce goods and services. What human resources would be needed to start a new car company?	What is opportunity cost? If I wanted to open a book store but I decided to open a fudge store instead because more people wanted fudge. I picked my second choice. What is this called?	What is we can't grown oranges in Michigan because it is too cold. Different states grow different foods because of their climate. People want to eat different kinds of foods so we trade. We can buy Florida oranges in Michigan and Michigan cherries can be purchased in Florida. Why do we trade food with other states?
500	500	500	500	500
What is to sell the crops for money? Agriculture is another word for farming. Michigan grows many kinds of fruits and veggies. What is the main reason for so many farms in Michigan?	What are roads, police, fire, teachers, driver's licenses? Name 4 goods and services the state of Michigan provides?	What is more jobs would be created? What do you predict might happen as a result of more wind turbines being built in Michigan?	What is Ann was able to decide what consumers can buy? Ann opened an ice cream store. She decided to make half the flavors cherry and blueberry. How is this an example of choice?	What is boating, swimming, or fishing and museums, shopping, local attractions like Mackinaw Island? Michigan makes money from tourists visiting our state. Name 2 reasons why some one would want to visit a lake and a city in Michigan?