

Name \_\_\_\_\_

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## CONSUMER EDUCATION

### ECONOMICS – UNIT 1

#### 3 Factors of production

1. \_\_\_\_\_ or \_\_\_\_\_ Resources
2. \_\_\_\_\_ or \_\_\_\_\_ Resources
3. \_\_\_\_\_: money or items of \_\_\_\_\_



- All of these resources are \_\_\_\_\_.

-This creates the basic economic problem: \_\_\_\_\_. As \_\_\_\_\_ our wants are \_\_\_\_\_ while the resources to satisfy those wants are \_\_\_\_\_.

**Opportunity Cost:** the cost of the next best \_\_\_\_\_ when making a choice or purchase.

-There is an opportunity cost in every \_\_\_\_\_ made as consumers and citizens.

-Examples:

- A person who has \$15 can either buy a CD or a shirt. If he buys the shirt the opportunity cost is the \_\_\_\_\_ and if he buys the CD the opportunity cost is the \_\_\_\_\_. If there are more choices than two, the opportunity cost is still only one item, never all of them.
- A person who decides to quit their job and go back to school to increase their future earning potential has an \_\_\_\_\_ equal to their lost \_\_\_\_\_ for the period of time they are in school. Conversely, if they \_\_\_\_\_ to remain employed and not return to school then the opportunity cost of that action is the \_\_\_\_\_ potential \_\_\_\_\_ increase.

-Examples:

- 1.
- 2.

#### Economic Systems

-Three basic economic questions: \_\_\_\_\_ to produce, \_\_\_\_\_ to produce it, and \_\_\_\_\_ gets what is produced.

-how these questions are answered determine the type of economic system

#### Traditional Economy:

-Examples:

# Consumer Education And Economics Answers

**Clifford Lane**



## **Consumer Education And Economics Answers:**

Consumer Education Peter R. Senn, Joanne L. Binkley, 1971      **Resources in Education** ,1980-10      *Resources in Vocational Education* ,1980      **Consumer Education Service** ,1945      **Consumer Education** James Edgar Mendenhall, Henry Harap, 1943      **Consumer Education and Economics, Student Edition** McGraw-Hill Education, Ross Lowe, Charles Malouf, Annette Jacobson, 2002-07-19

Consumer Education Economics is a comprehensive consumer education program covering three broad areas understanding our economy managing family and personal finances and making well informed purchasing decisions The up to date content includes credit identity theft new investment options estate planning using financial software consumer ethics and choosing child and adult care services Updated content is particularly time sensitive with many recent developments being addressed new consumer laws changes in our health care system and the rapid growth of Internet resources Skill development in critical thinking decision making and resources management is emphasized Colorful charts and graphs summarize information in easy to grasp visually interesting ways      **Consumer Education** Edgar Dale, Norma Wynne Vernon, 1941      **Abstracts of Instructional Materials in Vocational and Technical Education** ,1975      **Consumer Education Forum** ,1981      **An Analysis and Comparison of Consumer-economic Education Practices Among Subject Areas in the Iowa Public Secondary Schools** Agnes Lebeda, 1955      A Curriculum Framework for Consumers' Education Florida. Dept. of Education, 1989      **Resources in Vocational Education** ,1980      Methods of Teaching Consumer Education Puzant Gabriel, 1946      **Consumer Education** ,1939      Consumer Education Oklahoma Curriculum Improvement Commission, 1977      Consumer Education Series ,1945

**Next Steps in Consumer Education** ,1939      The Journal of Home Economics ,1925      **Confidential Bulletin** National Retail Merchants Association (U.S.), 1926      Proceedings of the Eastern Family Economics Resource Management Association, EFERMA ,2000

## Whispering the Techniques of Language: An Psychological Journey through **Consumer Education And Economics Answers**

In a digitally-driven world where displays reign supreme and instant interaction drowns out the subtleties of language, the profound techniques and mental nuances hidden within phrases often go unheard. Yet, nestled within the pages of **Consumer Education And Economics Answers** a captivating fictional treasure pulsating with fresh feelings, lies an exceptional journey waiting to be undertaken. Written by an experienced wordsmith, this enchanting opus encourages visitors on an introspective journey, gently unraveling the veiled truths and profound impact resonating within the fabric of each word. Within the psychological depths with this touching review, we can embark upon a honest exploration of the book's core subjects, dissect its captivating publishing fashion, and feel the effective resonance it evokes within the recesses of readers' hearts.

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