

E-Team
5th Grade

Begin 5-point questions

ECON 1. Two-word letter scramble: Use all of the letters and identify an economic term.

First word: p e e c s a i d i l z
Second word: k s t a

Answer: specialized task

ECON 2. In which one or ones of the following four situations are you a consumer?

- a) you sell cokes at the ball game
- b) you put money in your savings account
- *c) you purchase a compass at the school store
- *d) you buy your lunch

GEOG 3. Rick is owner of Rick's Rapid Wreck Repair. He has an outlet in three cities in Florida. Rick made a trip to his outlets. He went from Jacksonville, to Orlando, to Miami. In which general direction was he traveling? North, South, East or West

Answer: south

ECON 4. Using the concept of raw materials and processed goods, which one of the following four does not belong?

- a) iron ore
- b) flax
- *c) steel
- d) coal

ECON 5. Which factor of production is defined as a durable good used to produce final goods and services?

Answer: capital

ECON 6. Herman wants to save 50% of the net profit from his lawn mowing business. He takes in \$125.00 each week and spends \$21.00 on gas, oil and repairs. How much money should he put into savings?

Answer: \$52.00

ECON 7. Which one or ones of the following three is not a capital good used to make T-shirts?

- a) sewing machine
- b) needle
- *c) sewing machine operator

ENG 8. Place the following four terms in alphabetical order.

serviceable, service, servitude, serviceman

Answer: service, serviceable, serviceman, servitude

ENG 9. Identify the words that should be capitalized in the following sentence:

Jerry, I want you to take Jason and Andrea to 419 Main Street on Friday.

Answer: Jerry, I, Jason, Andrea, Main, Street, Friday

MATH 10. What is the total amount of money if you have three dollars, four dimes, five nickels, 1 penny.

Answer: \$3.66

ECON 11. Which one or ones of the following three is an example of complementary goods?

- *a) yeast and flour
- b) football and basketball
- *c) automobile and gasoline

ECON 12. What is the term used for a manufacturer's promise to fix or replace a product that stops working?

Answer: warranty

End of 5-point questions

2 minute break (substitutions allowed)

Announce scores

Begin 10-point questions

MATH 13. Bobby delivers newspapers for \$15.00 per week. He bought a bicycle for \$90.00. How many weeks will it take him to pay for his bicycle if he uses his total salary to pay for it?

Answer: 6 weeks

ECON 14. Which one or ones of the following four are ways to increase productivity?

- *a) advance in technology
- b) three workers for the work of two workers
- *c) specialization of labor
- d) one of a kind product

ECON 15. Complete the analogy with one of the three given choices. _____ is to coins as _____ is to currency.

- a) money, bank
- b) gold, silver
- *c) metal, paper

ENG 16. List all of the common nouns in the following sentence.

Jane made a trip from Orlando to Miami last Friday.

Answer: trip

ECON 17. Fill in the blank. _____ is defined as any situation in which exchange takes place; where goods and services are exchanged for other goods and services, with or without the use of money.

Answer: market

SS 18. Lucy is a journalist working for a major newspaper. Last week Lucy was in the four capital cities of Phoenix, Denver, Topeka and Lansing. Which four states was Lucy in?

Answer: Arizona, Colorado, Kansas, Michigan

SS 19. Using the information from the previous question which of the four cities is east of the other three.

Answer: Lansing

ECON 20. Letter scramble: Use all of the following letters and identify an economic term.

p p r r o e y t

Answer: property

MATH 21. The American Indians and early American settlers used wampum for money. Wampum was actually periwinkle and clam shells held together with deerskin strings. Six white beads were worth about a penny. The black beads were worth twice as much as the white beads. How much would the wampum be worth if it had 30 white beads and 15 black beads?

Answer: 5¢ white
 + 5¢ black
 10¢

ECON 22. Complete the analogy with one of the three given choices.

_____ is to soil as money is to _____.

- *a) fertilizer, investment
- b) rock, bank
- c) water, currency

MATH 23. Tina, Ted and Tom wash and wax cars and vans. After expenses they net \$12.00 on each automobile and \$18.00 on each van. How much did they net if they washed and waxed three cars and one van?

Answer: \$54.00

MATH 24. Using the information from the previous question. If Tina, Ted and Tom net three-fourths of the gross, how much do they charge to wash one car?

Answer: \$16.00 (12 x 4 ÷ 3)

ECON 25. What is the fourth step in the PACED decision-making process?

Answer: evaluation

ENG 26. Identify the one word that would complete each one of the following four.

_____ day
scab _____
_____ union
division of _____

Answer: labor

ECON 27. If you made chocolate chip cookies and sold them at a roadside stand, you would be an entrepreneur. True or False.

Answer: True

ENG 28. In the following sentence spell it's, your, whose and there correctly.

It's your choice as to whose money is there on the table.

Answer: it's, your, whose, there

ENG 29. Which one or ones of the following five words can be a synonym or synonyms for the word trade?

credit, barter, consume, swap, exchange

Answer: barter, swap, exchange

ENG 30. Reading the letters in the word production from left to right what is the seventh letter?

Answer: t

ECON 31. Fill in the blank. _____ is individual or groups doing one job rather than trying to do many jobs.

Answer: specialization

ENG 32. Identify the grammatical error in the following advertisement for Krispy Krunchies:

Better nutrition for you and I--vitamins and minerals in every bite!
Choose Krispy Krunchies today!

Answer: for you and me

ECON 33. Which one of the following four situations happened first?

- a) Ground was cleared for a new shopping center.
- b) Merchants moved equipment into stores.
- *c) Rolling Hills Farm was sold to developers.
- d) Buyers throng into center on opening day.

ECON 34. Herbert made a go-cart. He wanted to paint it blue. He did not have enough blue paint so he decided to use the yellow paint he found in the garage. This is an example of which one of the following four?

- a) services
- *b) substitution
- c) specialization
- d) distribution

ECON 35. Every country has its own unit of money. The U.S. and Canada use the dollar, France uses the franc. Which one of the following four units of money does Japan use?

- a) mark
- b) peso
- c) schilling
- *d) yen

End of 10-point questions

2 minute break (substitutions allowed)

Announce scores

Begin 15-point questions

ECON 36. For each of the following four examples, answer land, labor, or capital.

- a) a computer operator
- b) an oil well
- c) a farmer growing soybeans
- d) a sawmill

Answer: a) labor, b) capital, c) labor, d) capital

MATH 37. This is a two-part question. The regular price of a begonia plant is \$12.00. What would be the price of the plant at 1/3 off and at 1/4 off?

Answer: 1/3 off = \$8.00
1/4 off = \$9.00

ECON 38. Take the first letter of each state named and rearrange to spell an economic term.

The manager of Performers' Music Mart ordered the following supplies: metronomes from Pennsylvania; tuning forks from Tennessee and Alabama; woodwind reeds from California and Arkansas; and horsehair for violin bows from Louisiana and Illinois.

Answer: [P-T-A-C-A-L-I] capital

ECON 39. Identify each of the following four as either durable or non-durable.

- a) chair
- b) paper
- c) pizza
- d) candle

Answer: a) durable, b) non-durable, c) non-durable, d) non-durable

Answer the next three questions based on the following information. From the newly-discovered planet Infinitus scientists heard a description of their money system which consisted of bonkers, zonkers and cronkers. 4-1/2 bonkers equal a zonker, and 1-1/3 zonkers equal a cronker.

MATH 40. How many bonkers make a cronker?

Answer: 6 $\left(\frac{9}{2} \times \frac{4}{3} = \frac{36}{6}\right)$

MATH 41. Venus Starshine from Infinitus wanted to buy new seat covers for her Starmobile. The price was 100 zonkers. How many bonkers would that be?

Answer: 450

MATH 42. Using the same situation, how many cronkers did Venus spend?

Answer: 75 $(100 \times 3 \div 4)$

MATH 43. The power pack on the Starmobile had to be recharged six times each month. How much would this cost in zonkers if the cost per charge was 9 bonkers?

Answer: 72 zonkers $(6 \times 9 = 54, 54 \times 6 = 324, 324 \times 2 \div 9)$

ENG 44. In order, correctly spell the three homonyms in the following sentence.

Their packages arrived but they're poorly wrapped so I've left them there at the post office.

Answer: Their, they're, there

ECON 45. Which one or ones of the following four is not a renewable resource?

- *a) coal
- b) timber
- *c) oil
- d) water power

ECON 46. Identify the one economic term that could be used to complete each one of the following phrases.

_____ the curve break the _____
Don't _____ on it! river _____

Answer: bank

MATH 47. Which one of the following three is the best buy?

- *a) one cantaloupe for 89¢
- b) two cantaloupes for \$1.79
- c) three cantaloupes for \$2.69

ECON 48. I will spell the following word backwards. What is the word?

S, E, V, I, T, A, N, R, E, T, L, A

Answer: alternatives

ECON 49. Which one of the following four economics terms is illustrated by the following:

Angela and Sue are both selling Girl Scout Cookies in the same neighborhood.

- a) consumption
- *b) competition
- c) production
- d) specialization

ECON 50. Which one of the following three is a disadvantage of specialization?

- a) workers can produce more goods
- b) workers learn one job well
- *c) workers lose interest in their job

ENG 51. How many syllables does "monopoly" have?

Answer: 4

MATH 52. What seven coins equal 45¢?

Answer: 2 dimes, 5 nickels

ECON 53. Complete the analogy with one of the three choices.

Competition is to _____ as large is to _____.

- *a) rivalry, huge
- b) specialization, big
- c) trading, small

ENG 54. I will give you every other letter of a word which means "an educated guess or prediction."

h _ p _ t _ e _ i _

Answer: hypothesis

MATH 55. The Village Value House is having a sale on notebooks. The prices are: 2 notebooks for \$1.50, 3 notebooks for \$2.15, or 1 notebook for \$.85. Which is the best buy?

Answer: 3 for \$2.15

ECON 56. Which one of the following three items is an example of social goods?

- a) refrigerators
- b) cars
- *c) street lights

ECON 57. Fill in the blank. Sylvia asked Jeff to feed her goldfish during the week her family went on vaca-tion. She promised to mow his yard as repayment. Jeff agreed.

This is an example of _____.

Answer: trading, barter, exchange

MATH 58. List the fewest coins needed to make 66¢.

Answer: 1 half dollar, 1 dime, 1 nickel, 1 penny

ENG 59. Unscramble all of the following words to form a wise saying. . .

junk, another, man's, is, one, treasure, man's

Answer: One man's junk is another man's treasure.

ECON 60. Classify the following four resources as land, labor or capital.

- a) plow
- b) drill press operator
- c) chain saw
- d) construction site

Answer: a) capital, b) labor, c) capital, d) land

End of 15-point round

Announce scores

Tie Breakers (If scores are tied have a two-minute break before the question is asked.)

MATH 1. \$12.50 equals how many half-dollars?

Answer: 25

ECON 2. _____ is defined as a plan for the use of time, money, or resources.

Answer: budget