

E-Team
5th Grade

Begin 5-point questions

- ENG** 1. List the following five economic terms in order from the shortest to the longest word.

goods, income, producer, fees, consume

Answer: fees, goods, income, consume, producer

- ECON** 2. Girl Scout Troop #58 are on a camping trip. Some scouts are preparing food, some scouts are pitching tents, and some scouts are building a fire. This is an example of which of the following four economic concepts?

- a) marketing
- *b) division of labor
- c) competing
- d) trade-off

- ECON** 3. If the price of good A increases, the quantity demanded of its substitute, good B will _____.

Answer: increase

- MATH** 4. What is the total amount of money represented by four half-dollars, one nickel, nine pennies?

Answer: \$2.14

- ECON** 5. Which of the following four means the same as savings?

- a) money spent for today's lunch
- b) money you will get for baby-sitting.
- *c) money set aside to buy a birthday present next week
- d) money spent on a pair of shoes last week

- ECON** 6. _____ is the correct term for the way a business lets the consumer know about its goods or services.

Answer: Advertisement

For the following two questions tell which mathematical operation to use and find the answer.

- MATH** 7. Ami charges \$5.25 for washing a dog. Caryn charges \$4.75. How much more does Ami charge than Caryn?

Answer: operation - subtraction
\$.50

- MATH** 8. Dana earned \$4.00 for cat-sitting on Friday. She earned \$5.50 on Saturday and \$4.75 on Sunday. How much did she earn in all?

Answer: operation - addition
\$14.25

- ECON** 9. Sarah has been asked to attend the football game with her friend Beth. Sarah had already been trying to decide whether to stay home to complete her report on the Boston Tea Party when her cousin called and asked her to to to St. Petersburg to spend the night.

What are Sarah's alternatives?

Answer: attend football game with Beth
stay home to complete report on Boston Tea Party
spend the night with cousin in St. Petersburg

- ECON** 10. Identify which five U.S. coins equal 91 cents.

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

- ENG** 11. Is the following a fact or opinion? Writing checks is better than using cash.

Answer: opinion

- ECON** 12. I will spell an economic term backward leaving out every other letter. Identify the word.

_ s _ n _ s _ b

Answer: business

End of 5-point questions

2 minute break (substitutions allowed)

Announce scores

Begin 10-point questions

- ECON** 13. Identify the one term that would complete each of the following four.

_____ standard
solid _____
_____ record
_____ rush

Answer: gold

- ECON** 14. Two-word letter scramble: use all of the letters and identify an economics term:

First word: K A R E T M
Second word: N D A E M D

Answer: market demand

ECON 15. If 3 flips are worth \$99 and 6 flops equals 1 flip, how many dollars are 12 flops worth?

Answer: \$66 (12 flops = flips, $\frac{2}{3} \times 99 = 66$)

ENG 16. Which words should be capitalized in the following sentence?

Henry Hill Farms has a sale every Saturday on dairy products.

Answer: Henry Hill Farms, Saturday

ECON 17. Which one of the following four terms does not apply to the word "prosperity"?

- a) thrive
- b) well-off
- *c) fails
- d) flourish

ECON 18. Mrs. Smith has he own helicopter for her business. From her business site she flies north to Minnesota, east to Illinois, south to Missouri and west to Nebraska. In which state is her business located?

Answer: Iowa

ENG 19. Which one or ones of the following four economic terms would be found on a dictionary page having the guide words choice and commission?

- a) cash
- *b) coin
- c) compare
- d) cost

ECON 20. Which one or ones of the following four items are examples of public property?

- *a) Jefferson County High School
- b) Publix Super Market
- *c) Milton City Library
- *d) St. Louis Zoo

ECON 21. Tools, machinery buildings and man-made resources used in the production of goods and services are called _____.

Answer: capital goods (capital)

MATH 22. Frank bought sixteen pounds of hamburger for \$25.60 and 12 dozen buns for \$11.52. What is the production cost of one quarter pounder if only the meat and bun are considered?

Answer: 48 cents

ECON 23. Place the following four events in chronological order by letter.

- a) Lucky Lindy crosses the Atlantic
- *b) the cotton gin is invented
- c) Ford creates an assembly line
- d) the California Gold Rush

Answer: b, d, c, a

ECON 24. Use the following letters to form an economics term:

c, i, p, r, t, two d's, three n's, and five e's

Answer: interdependence

ENG 25. Which of the following four situations happened first?

- a) Alice and Eileen stock the shop with hand-made crafts.
- b) Alice and Eileen have a Grand Opening Sale.
- *c) Alice and Eileen decide to open a craft shop.
- d) Alice and Eileen begin looking for a building in which to put their shop.

MATH 26. A plane left New York at 12:00 noon and landed in Los Angeles 4 1/2 hours later. What time was it Pacific time when the plane landed?

Answer: 1:30 p.m.

ECON 27. Which one or ones of the following four items is a non-renewable resource?

- *a) oil
- *b) coal
- *c) aluminum
- *d) iron

ECON 28. Which one of the following three items is an example of merger?

- *a) Rinky Dink Toy Co. buys all the stock of Rat-a-Tat Toy Co.
- b) Rinky Dink Toy Co. moves their company to the same location as Rat-a-Tat Toy Co.
- c) Rinky Dink Toy Co. went bankrupt.

ECON 29. Which of the following four correctly completes the analogy:

Opportunity cost is to trade-off as benevolent is to _____.

- a) stingy
- b) profit
- c) rivalry
- *d) charitable

ENG 30. Which one of the following four words would not be found on this page, if the guide words of a dictionary page are balance and benefactor?

- a) barter
- b) bank
- *c) benefit
- d) behavior

ECON 31. Complete the following poem with the correct economic term.

The prices are rising
All across the nation
Even bubble gum's high
In this state of _____

Answer: inflation

ENG 32. Place the following four economics terms in alphabetical order: product, producer, productivity, production.

Answer: producer, product, production, productivity

ECON 33. Based on the concept of durable and non-durable goods, which one of the following four does not belong?

- a) paper
- *b) desk
- c) ink
- d) pencils

ECON 34. Identify all four of the following items correctly as land, labor or capital.

- a) lawn-mower
- b) the building site
- c) hedge-trimmer
- d) John's hours of work

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

GEOG 35. Seymour Places was being sent by the Complex Computer Corporation to check on the progress of division plants in the United States. Which one of the following plans of travel would be the most economical for the company?

Plan A - Florida to Maine to Illinois to Oregon to Arizona to Florida
Plan B - Florida to Arizona to Maine to Illinois to Oregon to Florida
Plan C - Florida to Oregon to Illinois to Maine to Arizona to Florida

Answer: Plan A

End of 10-point questions

2 minute break (substitutions allowed)

Announce scores

Begin 15-point questions

ECON 36. Identify the one word that would complete each of the following four.

sterling _____
_____ bullet
_____ lining
hi ho _____

Answer: silver

ENG 37. Punctuate the following sentence: Does David Brown own Brown's Sporting Goods?

ECON 38. Rick wants to buy a new ball and bat. He goes to several sporting equipment stores to look at their products. The most probable result of his comparative shopping is:

- a) He saves time.
- *b) He gets a better quality ball and bat.
- c) He gets a poorly made ball and bat.

ECON 39. Two word letter scramble: Use all of the letters and identify an economic term.

First word: ssrog
Second word: eoicmn

Answer: gross income

For the next two questions use these menu prices. Coke 37¢, Sandwich 75¢, French fries 40¢, Cookie 12¢.

MATH 40. How much change would John receive from a five dollar bill if he purchased two sandwiches, two cokes, and two orders of French fries, and identify using the least number of coins and bills he could receive as change?

Answer: \$1.96; one penny, two dimes, one quarter, one half-dollar and one dollar bill

MATH 41. Sally has \$1.50. She wants to purchase one coke, one sandwich, one order of French fries and one cookie. Does she have enough money?

Answer: no

ECON 42. If the price of a good rises, what happens to the quantity demanded of its compliment?

Answer: decreases

For the next four questions use the PACED Decision Making Model. Jane's aunt gave her \$20.00 for her birthday. Jane had to decide what to do with her money. In making her decision which of the following are criteria, which are alternatives and which are decisions?

ECON 43. Jane could spend the money on clothes.

Answer: alternatives

ECON 44. Jane wonders if her decision would please her aunt.

Answer: criteria

ECON 45. Jane could put the money in the bank.

Answer: alternative

ECON 46. Jane donates the money to the society to prevent cruelty to animals.

Answer: decision

ENG 47. Use the correct form of the verb choose in the present perfect tense.

Monty _____ to purchase the \$15.00 radio rather than the trivia game.

Answer: has chosen

ENG 48. Letter scramble:

Use all the following letters to form an economics term.

a c c i r s t y

Answer: scarcity

ENG 49. Spell the word treasurer.

ECON 50. What is the five month average for car sales if six were sold in January, twenty in February, nine in March, sixteen in April and eighteen in May.

Answer: 13.8 or 13 R. 4

ECON 51. If a farmer uses a tractor to mow his fields which of the three factors of production does the tractor represent?

Answer: capital

ENG 52. Word scramble: use all of the following words to form a wise saying.

are, his, fool, parted, money, soon, a, and

Answer: A fool and his money are soon parted.

ECON 53. Mr. Jones' used car dealership is having a liquidation sale this week. Which one of the following three statements apply to Mr. Jones?

- a) He is trying to trade his cars with another car dealer.
- *b) He wants to convert his assets into cash.
- c) He wants all his cars washed.

ECON 54. Complete this analogy with one of the four given choices:

Input is to output as production is to _____?

- a) price
- *b) product
- c) public property
- d) performer

MATH 55. What is the total savings on \$100 at 5% compounded annually after two years?

Answer: \$110.25

MATH 56. Maggie is selling pumpkins at the produce market. The cost is 36 cents per pound. How much will a 6_ lb. pumpkin cost?

Answer: \$2.34

MATH 57. Tell what information is missing in order to solve the following story problem. Fred needs lumber to build his dog O.J. a doghouse. Two-by-four's cost \$1.15 a piece. What will his lumber cost?

Answer: How many 2 x 4's is he going to buy.

ENG 58. Identify the one word that would complete each one of the following:

human _____
_____ level
in one's own _____
compound _____

Answer: interest

MATH 59. What are the eight coins whose value is 99¢

Answer: 1 half-dollar, 1 quarter, 2 dimes, 4 pennies

ENG 60. How many capital letters are needed for this sentence?

Late last spring entrepreneurs Melody Moore and Shelby Smith borrowed money from the Loans Unlimited Finance Company to initiate a new business venture called Words and Music.

Answer: 11 eleven

End of 15-point round

Announce scores

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

ECON 1. Allen fixed Pat's lawn mower. By doing this Allen is a:

- a) consumer of services
- *b) performer of services
- c) producer of goods

ECON 2. Using the concepts of durable and non-durable, which one of the following does not belong with the other three?

tea bag, sugar, cream, tea cup

Answer: tea cup