

**Polk County E-Team
5th Grade**

Begin 5-point question round.

- ECON** 1. Letter scramble. Unscramble the following letters to form an economics term:

R, I, N, I, T, I, S, U, T, O, B, D

Answer: distribution

- HIST** 2. Name the city and country suggested in the following statement. The first real bank was probably the Bank of San Georgia which is located where Columbus is believed to have been born.

Answer: Genoa, Italy

- ECON** 3. Which one or ones of the following four are producers of consumer goods?

- A. teacher
- B. doctor
- *C. baker
- *D. carpenter

- ECON** 4. In the context of goods and services, which one of the following four does not belong with the other three?

- A. new tire
- *B. tire repair
- C. tire tube
- D. tire stem

- ECON** 5. I will give you every other letter of an economics term. Identify the term.

__ C __ R __ I __ Y

Answer: scarcity

- ECON** 6. Which one or ones of the following four economics terms would be found on a dictionary page with guide words special and supply?

- *A. substitution
- B. social goods
- *C. store of value
- *D. supplier

- ECON** 7. Name and identify the factors of production in the following sentence:

My mother works on a computer.

Answer: mother-labor, computer-capital

For the next four question tell on which side of a nickel you would find the following information. Answer heads or tails.

ECON 8. the word "Liberty"

Answer: heads

ECON 9. the words "Five Cents"

Answer: tails

ECON 10. the words "United States of America"

Answer: tails

ECON 11. the words "In God We Trust"

Answer: heads

ECON 12. I will spell an economics term backwards. Identify the term.

N, O, I, T, U, T, I, T, S, B, U, S

Answer: substitution

ECON 13. Two-word letter scramble. Unscramble the following letters to form a two-word economics term.

First word: N, O, O, U, M, D, P, C

Second word: E, I, S, T, T, E, N, R

Answer: compound interest

MATH 14. If a bird in the hand is worth two in the bush and the total value of the three birds is \$20.00, how much is each bird worth?

Answer: bird in the hand = \$10.00

bird in the bush = \$ 5.00

ECON 15. Spell the economics term meaning the ability to convert an asset into cash, easily and quickly.

Answer: L - I - Q - U - I - D - I - T - Y

ECON 16. If a drought caused the entire corn crop in Iowa to die, what would happen to the price of corn in Alabama if all other things were held constant?

Answer: The price would increase.

ECON 17. Which one or ones of the following three pairs are examples of complementary goods?

- *A. socks and shoes
- *B. pencil and paper
- *C. blackboard and chalk

ECON 18. Take the first syllable of an economic term meaning durable goods used to produce final goods and services and the last syllable of a term meaning replacement of one thing for another to form a new word. Spell that word.

Answer: C - A - P - T - I - O - N (capital, substitution)

ENG 19. Arrange the following four economic terms in alphabetical order:

advertising, advertisement, advertiser, advertise

Answer: advertise, advertisement, advertiser, advertising

ENG 20. Does the expression "foot the bill" mean to forward the bill to someone else or to assume responsibility for paying?

Answer: assume responsibility for paying

End of 5-point question round.

Two-minute break. Coaches may consult their teams and make substitutions.

Announce scores.

Begin 10-point question round.

MATH 21. The first law the United States Congress passed to insure competition was the Sherman Anti-Trust Act. The Sherman Act was passed in 1890. In what year will the Sherman Act be ten decades old?

Answer: 1990

ECON 22. Spell the economics term meaning the scientific and mechanical skill and knowledge used in producing goods and services.

Answer: T - E - C - H - N - O - L - O - G - Y

MATH 23. If pens are on sale at 4 for \$3.80 and you want 12 pens, how much will it cost you before adding the sales tax?

Answer: \$11.40

ECON 24. Which one or ones of the following four conditions would not characterize perfect competition?

- A. many buyers and sellers
- *B. heterogeneous products
- C. freedom of entry and exit
- *D. government control

MATH 25. Add the number of Great Lakes to the number of continents and multiply by the number of oceans. What is the answer?

Answer: $(5 + 7) \times 4 = 48$

ECON 26. Supply the two missing words in the following sentence.

On payday Sally went to the bank to _____ her paycheck in her checking _____.

Answer: deposit, account

ECON 27. What economics term is defined as the act of using goods and services to satisfy human wants or needs?

Answer: consumption

MATH 28. How much money do you have if you have only one bill each of the denominations, one dollar bill through a hundred dollar bill?

Answer: \$188 $(1 + 2 + 5 + 10 + 20 + 50 + 100)$

ECON 29. If the finished product is an automobile, which one or ones of the following four would be considered intermediate goods?

- *A. glass
- B. petroleum
- *C. paint
- *D. sheets of aluminum

MATH 30. Four new automobiles were checked for fuel efficiency. With the same amount of gasoline, a Nissan traveled 320 miles, a Buick 380 miles, a Peugeot 280 miles, and a Toyota 460 miles. What is the difference in the number of miles between the most efficient and the least efficient of these four cars?

Answer: $460 - 280 = 180$ miles

Use the following information to answer the next two questions about the relationship between supply and demand.

The Maple Avenue P.T.O. is sponsoring a carnival on Friday and Saturday evenings. The cake walk always attracts a large crowd.

ECON 31. On Friday night the cake walk had to close early because they ran out of cakes to give away. What was the relationship between supply and demand.

Answer: The quantity demanded was greater than the quantity supplied or the quantity supplied was less than quantity demanded. (accept: There was a shortage.)

ECON 32. On Saturday night the cake walk had to raffle off the ten cakes that were left. What was the relationship between supply and demand?

Answer: The quantity demanded was less than the quantity supplied or the quantity supplied was greater than the quantity demanded. (accept: There was a surplus.)

MATH 33. Carl earns \$75.00 a day as a plumber. He works 5 days a week and takes off 2 weeks a year for vacation without pay. How much does Carl earn in one year?

Answer: \$18,750

ECON 34. Which one of the following five situations concerning Rick is the fourth step in the PACED decision making model?

- A. Rick has \$50 to spend.
- B. Rick lists the activities which would use running shoes or sandals.
- C. Rick buys the running shoes.
- *D. Rick analyzes the number of opportunities to wear running shoes or sandals.
- E. Rick needs running shoes, but wants a pair of sandals.

ECON 35. Identify each of the following four economics related statements as fact or opinion.

- A. An assembly line provides the most efficient method of producing any product.
- B. Economically speaking, choice is the process of deciding which of our wants and needs will be satisfied.
- C. A change in the tastes, expectations, and incomes of consumers will cause a shift in demand for products.
- D. If one firm supplies the entire output of a good or service, consumers pay less than if the output is produced by many small firms.

Answer: A. opinion
B. fact
C. fact
D. fact

MATH 36. Stilts McNamara signed a four-year basketball contract for 2.5 million dollars. How much would he earn per year?

Answer: \$625,000

ECON 37. Identify each of the following four as being or having been derived from land, labor or capital.

- A. teacher
- B. computer
- C. paper
- D. school

Answer: A. labor
B. capital
C. land
D. capital

MATH 38. The first Americans came to this continent following animals that provided their basic needs. Some may have come 24,652 years ago. Round that number to the nearest hundred.

Answer: 24,700

ECON 39. Colors sometimes are used to communicate meaning. Match each of the four color expressions with their associated meanings.

<u>Color Expressions</u>	<u>Associated Meanings</u>
1. in the black	A. losing money
2. in the red	B. paper money
3. greenbacks	C. an item with little or no value
4. white elephant	D. making money

Answer: 1-D, 2-A, 3-B, 4-C

ECON 40. What is the quotient of the number of letters in the economics term meaning the ratio of output to input and the number of letters in the economics term meaning a plan for the use of time, money or resources?

Answer: 2 (productivity/budget)

End of 10-point question round.

Two-minute break. Coaches may consult their teams and make substitutions.

Announce scores.

Begin 15-point question round.

ECON 41. What is the product of the number of syllables in the economics term meaning choices and the number of vowels in the economics term meaning to put money into a checking account?

Answer: 12 (alternatives, deposit)

MATH 42. Mr. Bright was preparing his supply order. He ordered $\frac{1}{4}$ of a box of chalk at \$2.40 a box, $\frac{2}{3}$ of a pkg. of poster board at \$1.80 a pkg., and $\frac{1}{2}$ of a carton of scissors at \$10.60 a carton. Not including sales tax, what was the total cost of his supply order?

Answer: \$7.10 ($.60 + 1.20 + 5.30$)

ECON 43. Fill in the blank with the one missing word to complete the definition.

_____ occur when consumers are willing to buy more than producers are willing to sell at a particular price.

Answer: shortages

MATH 44. Two of the longest bridges in the world are the Lake Ponchartrain No. 2 Bridge which is 23.87 miles long and the Humber Bridge that is 4,626 feet long. Which bridge is longer?

Answer: Lake Ponchartrain No. 2 Bridge
(accept: the first one)

ENG 45. In order, correctly spell the three homonyms in the following sentence.

There are not enough calculators for their office so they're going to purchase more calculators next week.

HIST 46. Match each of the four native American culture groups with the shelters each built.

<u>Culture Groups</u>	<u>Shelters</u>
1. Plains Indians	A. longhouses
2. Eskimos	B. tepees
3. Southwest Indians	C. pueblos
4. Northeast Woodlands Indians	D. igloos

Answer: 1-B, 2-D, 3-C, 4-A

For the next three questions you will use the following information.

Annually, on the Monday after Easter, children eight years old and under compete in the White House Egg Roll in groups of eight using a spoon to push colored eggs down an eight-foot lane. One in every eight is a winner.

MATH 47. If each group used 5 minutes, how many children could participate in 4 hours?

Answer: 384 children ($60/5 = 12$, $12 \times 8 = 96$, $96 \times 4 = 384$)

MATH 48. If 576 children participated in the White House Egg Roll, how many children would be declared winners?

Answer: 72 ($576/8 = 72$)

MATH 49. If each of the 72 winners of the White House Egg Roll contest received a prize worth \$25.00, what would be the total amount given to winners?

Answer: \$1,800 (72 x 25)

For the next question I will read you a nursery rhyme.

Simple Simon met a pieman
Going to the fair;
Said Simple Simon to the pieman,
"Let me taste your ware(s)."
Said the pieman to Simple Simon,
"Show me first your penny."
Said Simple Simon to the pieman,
"Sir, I have not any."

ECON 50. Match each of the four characters, items or situations from the rhyme to the given economic terms.

<u>Characters, Items, Situations</u>	<u>Economic Terms</u>
1. Simple Simon	A. the good(s)
2. pies	B. the scarcity
3. Pieman	C. the consumer
4. penny	D. the producer

Answer: 1-C, 2-A, 3-D, 4-B

GOVT 51. The President of the United States wants more money for defense. He may introduce a bill in Congress asking for those funds. True or false?

Answer: false

ECON 52. Fill in the blank with the one missing word.

A good is a _____ good if it is not scarce, relative to the demand for it or if the quantity demanded is greater than the quantity supplied at a price of zero.

Answer: free

The next four questions concern an important event from America's history. On July 4, 1876 the United States celebrated its 100th birthday with a huge fair in Philadelphia.

GEO 53. What is the capital of the state in which Philadelphia is located?

Answer: Harrisburg

MATH 54. The admission fee for the 100th birthday celebration was 50 cents per person. What would be the difference in the cost for a family of four if the price of admission for the 300th birthday is \$30.00 per person?

Answer: \$118

HIST 55. One invention displayed at the fair was the telephone. Name the inventor.

Answer: Bell

GEO 56. This is a two-part question and requires two answers. If Mr. Bell placed a call from Philadelphia to the capital city of Oregon at 11:00 a.m., what city did he call and what time was it in that city when the phone rang?

Answer: Salem, 8:00 a.m.

MATH 57. Paul Proprietor opened a gift shop in Palmetto. He called his store the "24 Shop" because the prices of all gifts were factors of 24. Name all the prices charged in Paul's shop.

Answer: 1, 2, 3, 4, 6, 8, 12, 24

ECON 58. Letter scramble. Unscramble the following letters to form a two-word economics terms:

First word: E, S, E, E, I, R, R, G, S, V
Second word: A, T, X

Answer: regressive tax

MATH 59. Using the fewest coins and bills possible and starting with coins of the least value, give the number of each you would receive as change from a \$20.00 bill for purchases totaling \$8.77.

Answer: 3 pennies
2 dimes
1 one-dollar bill
1 ten-dollar bill

MATH 60. In the mythical mountain town of Mountsville, the monetary system is based on the mickel. Five mennies equal one mickel and one mime equals two mickels. If one Mounts candy bar costs nine mickels, how much change is returned from ten mimes if two Mounts bars are purchased?

Answer: 10 mennies or 2 mickels or 1 mime

End of 15-point question round.

Announce scores.

If scores are tied, have a two-minute break with coaching and substitutions allowed before beginning the tie-breaker round.