

Polk County E-Team  
5th Grade

Begin 5-point question round.

**ECON** 1. What is the first word of each of the following abbreviations:

FICA, FTC, FDIC?

Answer: Federal

**ECON** 2. Using the concept of goods and services which one of the following four does not belong with the other three?

- A. cash check
- \*B. grocery list
- C. stock shelves
- D. bag purchases

**MATH** 3. George collects money which features the face of George Washington. How many of which coins and bills does George have if his collection totals \$7.75?

Answer: 7 dollar bills and 3 quarters (either order)

**ECON** 4. Letter scramble. Unscramble the following letters to form an economics term. Identify the term.

V, A, T, N, O, C, S, O, N, R, E, I

Answer: conservation

**ECON** 5. Fill in the blank with the one missing economics term. Few trees grew in Greenland, yet the Viking settlers needed wood to build their boats and to support the sod roofs of their houses. In economics terms this shortage of trees is called \_\_\_\_\_.

Answer: scarcity

**ECON** 6. I will give you every other letter of a two-word economics term. Identify the term.

First word: \_ h \_ c \_ i \_ g  
Second word: \_ c \_ o \_ n \_

Answer: checking account

**ECON** 7. Distribution is a system for getting consumers to market. True or false?

Answer: false

**ECON 8.** In the story "The Toothpaste Millionaire," Rufus owns a tube filling machine for his enterprise. This is an example of which one of the following three?

- \*A. a capital good
- B. a consumer good
- C. a nondurable good

**ECON 9.** I will spell a term backwards. Identify the term.

E, C, N, A, R, U, S, N, I

Answer: insurance

**ECON 10.** Which one of the following four words means publicizing a good or service to encourage its purchase or use?

- \*A. advertising
- B. distributing
- C. competing
- D. inheriting

**ECON 11.** This is a four-part question. Identify each of the following four as an alternative or a criterion.

- A. color
- B. size
- C. car
- D. durability

Answer: A. criterion  
B. criterion  
C. alternative  
D. criterion

**ECON 12.** Supply the two missing words to complete the following definition.

\_\_\_\_\_ is the interest paid on the money deposited in an account and also on all the interest already earned by the deposit.

Answer: compound interest

**For the next three questions tell which form of money - check or currency - would be best to use in the situation described.**

**ECON 13.** purchasing movie tickets for yourself and a friend

Answer: currency

**ECON 14.** paying for goods ordered from the Home Shopping Network

Answer: check

**ECON 15.** making a monthly mortgage payment

Answer: check

**MATH 16.** Which one of the following three is the best buy for onions?

- \*A. 2 lb. for \$.54
- B. 3 lb. for \$.83
- C. 4 lb. for \$1.09

**ECON 17.** Classify wood as a renewable or non-renewable source of energy.

Answer: renewable

**ECON 18.** Which one of the following three results would not be a direct benefit of comparison shopping?

- A. Mary bought her favorite sneakers for \$5 less than usual.
- \*B. Mary's dad traded in his Mustang and bought a Mercedes.
- C. Mary's mom bought a set of 200-thread count sheets for the same price another store charged for 160-thread count sheets.

**ECON 19.** Punctuate the following sentence.

Yes, \_ Alice, \_ we will be leaving for our vacation on Saturday, \_ June 25, \_ at noon. \_

**ECON 20.** I will give you every other letter of an economics term. Identify the term.

\_r\_d\_c\_i\_n

Answer: production

**End of 5-point question round.**

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

**Announce scores.**

**Begin 10-point question round.**

**ECON 21.** Complete the following analogy by supplying the one missing word:

Railroad is to means of transportation as \_\_\_\_\_ is to factor of production.

Answer: Any one of these: land, labor or capital (possibly entrepreneurial ability)

**MATH 22.** Michael found a watch on sale for his mother for Christmas. The watch was priced 1/4 off the regular price of \$50.00. What was the cost of the watch before sales tax?

Answer: \$37.50

**ENG 23.** Which one or ones of the following four economics terms would appear on a dictionary page with the guide words salt and submarine?

- A. salary
- B. substitute goods
- \*C. services
- \*D. scarcity

**ECON 24.** This is a two-part question. A recent headline appeared in the newspaper. General Motors, Ford and Chrysler Corporations sales are in reverse, while sales of Japanese models are roaring ahead.

Part 1: What are General Motors, Ford and Chrysler Corporation?

Part 2: Is this headline an example of good or bad news about the American balance of trade?

Answer: automobile manufacturers, bad

**GEOG 25.** This is a four-part question. David left on a business trip from Tallahassee. He traveled through Alabama, Tennessee, Kentucky, and Ohio. Name the capital cities of these states.

Answer: Montgomery  
Nashville  
Frankfort  
Columbus

**For the next question you will use this information.**

**A fifth grade class decide to set up a greeting card company. Among the production activities are cutting paper, folding paper, drawing pictures, writing messages, and packaging.**

**ECON 26.** Which one or ones of the following four would be advantages of specialization?

- \*A. More work is accomplished.
- B. Students get bored.
- C. Some jobs are harder.
- D. Everyone must be present.

**ECON 27.** Complete the following analogy using one of the four given choices.

Salary is to wage as \_\_\_\_\_.

- A. gross is to net
- B. commission is to sales tax

- C. specialization is to productivity
- \*D. business is to firm

**ECON 28.** I will give you every other letter of a two-word economics term. Identify the term.

First word:   e  v  c  

Second word:   c  a  g  

Answer: service charge

**Use the following situation to answer the next three questions.**

**At a board meeting of the Radical Ratchet Company a distributor, a producer, an advertiser, and a consumer were gathered to discuss plans for the coming year.**

**ENG 29.** Which one of those four jobs would be listed second in a dictionary?

Answer: consumer

**ENG 30.** Which one of those four economics terms - distributor, producer, advertiser, consumer - contains the most consonants?

Answer: distributor (7)

**ECON 31.** Which one of those four individuals would be in charge of making the ratchets?

Answer: producer

**MATH 32.** Mrs. Lesley bought a 12 pound turkey for Thanksgiving dinner at \$1.09 a pound. She also purchased 10 pounds of potatoes at 17¢ a pound and two packages of cranberries at 89¢ each. How much did she spend?

Answer: \$16.56

**For the next four questions name the function of money described, that is, store of value, measure of value, or medium of exchange.**

**ECON 33.** money earned for doing an errand and spent two weeks later

Answer: store of value

**ECON 34.** money spent on a pair of shoes compared to money spent to see a movie

Answer: measure of value

**ECON 35.** money spent for a new baseball glove

Answer: medium of exchange

**ECON 36.** money put into a checking account

Answer: store of value

**ECON 37.** What am I? I am a six-letter economics term. I am a source of income. I am the positive difference between total cost and total revenue. I am the difference between the selling price and the cost of production.

Answer: profit

**ECON 38.** This is a three-part matching question.

Using the concepts of intermediate goods, nondurable goods, public goods, match each of the following three to those concepts.

- A. park benches
- B. pizza
- C. furniture springs

Answer: intermediate goods - C (furniture springs)  
nondurable goods - B (pizza)  
public goods - A (park benches)

**ECON 39.** Letter scramble. Unscramble the letters to form a two-word economics term. Identify the term.

First word: O,E,S,O,M,N,G,U,H,O,E  
Second word: O,D,C,R,T,U,P

Answer: homogeneous product

**ECON 40.** In the following sentence identify four locations as public or private property:

Fourth grade students taking a field trip to several work areas in town visited First National Bank, Food King Supermarket, the fire department and the water treatment plant.

Answer: First National Bank - private  
Food King Supermarket - private  
Fire Department - public  
Water Treatment Plant - public

**End of 10-point question round.**

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

**Announce scores.**

**Begin 15-point question round.**

**MATH 41.** Steve and Mike were competing for summer lawn mowing jobs. Mr. Anderson's yard took 3 1/2 hours to mow and Steve agreed to do it for \$20. Mike asked for \$6 per hour. Which was the better price for Mr. Anderson?

Answer: Steve at \$20

**ENG 42.** An ill-advised excursion into risky investments not the high interest rates used to tame inflation early in the decade caused the savings and loan crisis of the late 1980's. Which one of the following four names the main idea in this sentence?

- A. inflation
- \*B. mismanagement
- C. lack of currency
- D. government restrictions

**GEOG 43.** Match each of the four states with one of the most important products.

<u>States</u>	<u>Products</u>
1. Oklahoma	A. potatoes
2. Idaho	B. grapes
3. North Carolina	C. oil
4. California	D. tobacco

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

**For the next question you will need this information.**

**In the land of Love Lollypops, the money consists of smackers, smuckers, and smickers. Six smackers equal one smucker, and 2 smuckers equal one smicker.**

**MATH 44.** How much change from one smicker would a Love Lollypop receive if one lollypop costs 8 smackers?

Answer: 4 smackers

**ECON 45.** I will read you the definitions of four economics terms. Take the first letter of each term and rearrange them to form another economics term. Identify the term formed.

- 1. the quantity; the amount produced
- 2. a sum or percentage paid to an agent for services
- 3. scientific and mechanical skill and knowledge
- 4. concentrating on a job that one does well

Answer: cost (note: 1. output  
2. commission  
3. technology  
4. specializing)

**ECON 46.** Word scramble. Unscramble the following words to form the definition of an economics term. Identify the term.

produced, where, are, facility, coins

Answer: mint (facility where coins are produced)

**MATH 47.** Kathy bought a pair of jeans for \$25.95 and a sweater for \$18.99. She gave the clerk \$50.00. Including 6% for sales tax, how much change did she receive?

Answer: \$2.36 ( $44.94 + 2.70 = 47.64$ )

**GEOG 48.** The National Baseball League plans to expand by the year 1993. If they decide to add four teams, which one of the following three groups of cities would represent four different time zones?

- A. Phoenix, Denver, Dallas, Richmond
- B. Tampa, Memphis, Amarillo, Sacramento
- \*C. St. Petersburg, Omaha, Cheyenne, Olympia

**MATH 49.** At the snack bar Kevin bought a cheeseburger for 85¢ and a soda for 68¢ with sales tax included. He gave the clerk \$2.00. Using the largest denominations possible, how many of which coins did he receive in change?

Answer: one quarter, two dimes and two pennies

**HIST 50.** If the following four events were placed on a time line, in what order would they come, from earliest to most recent?

- A. Louisiana Purchase
- B. Purchase of Manhattan Island from the Indians
- C. Great Depression
- D. California gold rush

Answer: B, A, D, C

**The next two questions share information.**

**ECON 51.** This is a three-part question. The students at Midtown Elementary School have helped to raise some money by collecting newspapers for recycling. Identify the steps of the PACED decision-making model for each of the following three statements.

1. Put a grid on the board and let's compare.
2. Tables and benches are needed as are trees on our campus.
3. That convinces me! Now it's unanimous. We'll buy the trees.

Answer: 1. Evaluate Alternatives  
2. List Alternatives  
3. Make a Decision

**ECON 52.** In the last question, what was the problem?

Answer: How to spend the money (or some similar response)

**ECON 53.** Spell the two-word economics term with a total of twenty letters meaning a business engaged in borrowing, holding, and/or lending money.

Answer: f-i-n-a-n-c-i-a-l i-n-s-t-i-t-u-t-i-o-n

**ECON 54.** Which one of the following three statements explains the normal expectation if the outlook for the future of the economy is such that people are unwilling to borrow money for investment or consumption?

- A. The price of goods will go up.
- \*B. The price of goods will go down.
- C. The price of goods will remain the same.

**ECON 55.** Word scramble. Unscramble the following words to form the definition of an economics term. Spell the term.

convert, to, ability, an, cash, into, quickly, asset

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

**GEOG 56.** During the nineteenth century the Cumberland National Road, going almost directly west from Baltimore to St. Louis, was an important United States transportation route for taking crops to market. Through which one of the following four states would it not have passed?

- A. Maryland
- B. Indiana
- \*C. Tennessee
- D. Missouri

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

**On the island of Poora-Poora the natives use a monetary system based on coconuts, shells and beads. Seven shells can be exchanged for one coconut and three coconuts can be traded for two beads.**

**ECON 57.** This is a two-part question. What six-letter economics term describes the economic system on Poora-Poora, and how many coconuts could be traded for a fishing pole valued at six beads?

Answer: barter; 9

**MATH 58.** If a native had four beads, how many shells could he trade for?

Answer: 42

**MATH 59.** A necklace requires 24 beads to make. How many coconuts must be traded in order to make three necklaces?

Answer: 108 (24 beads = 36 coconuts;  $36 \times 3 = 108$ )

**GEOG 60.** Karen Anderson asks her travel agent to arrange mountain climbing expeditions on Mt. Rainer, Mt. Whitney, and the White Mountains. In which states will you find these mountains?

Answer: Mt. Rainer - Washington  
Mt. Whitney - California  
White Mountains - New Hampshire (accept: Maine)

**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.**

**Tie-breaker questions.**

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