

1993 Polk County E-Team
5th Grade

Introduce yourself. Have the team coaches introduce themselves and their team members. Conduct a button check.

Begin 5-point question round.

ECON 1. Net income is the amount earned before taxes and social security payments are deducted. True or false?

Answer: false

ECON 2. I will give you every other letter of an economics term. Identify the term.

_ o _ o _ o _ y

Answer: monopoly

ENG 3. Identify the one word that would complete each of the following four terms.

love _____
_____ free
simple _____
compound _____

Answer: interest

ECON 4. Which one or ones of the following four would be considered methods of economic exchange?

- *1. barter
- *2. money for services
- *3. cash for goods
- *4. a check for products

ECON 5. Complete the following analogy using one of the three given choices.

A Nintendo game is to a _____ as _____ is to a need.

- 1. want, television
- 2. need, shelter
- *3. want, food

HIST 6. Complete the following analogy by supplying the missing name.

Phonograph is to Thomas Edison as telephone is to _____.

Answer: (Alexander Graham) Bell

ECON 7. Identify the scarce resource in the following situation. Yolanda has a social studies project due tomorrow. She also has a birthday party to attend tonight and has promised to help her mother rake leaves. She won't be able to get them all completed before her bedtime.

Answer: time

For the next four questions tell which form of money (currency or check) would be best to use in the situation given.

ECON 8. buying a new, large-screen TV

Answer: check

ECON 9. paying household utility bills

Answer: check

ECON 10. buying a pack of gum

Answer: currency

ECON 11. ordering from a catalog

Answer: check

ECON 12. Which one or ones of the following four pairs of words are synonyms?

- *1. interest and carrying charge
- *2. currency and money
- *3. competition and rivalry
- 4. taxes and tips

ECON 13. I will spell an economics term backwards. Identify the term.

T, N, E, M, E, G, A, N, A, M

Answer: management

ECON 14. Which one of the following four is the best example of a capital good needed by Caleb and Kareem who are building a doghouse?

- 1. a dog leash
- 2. a water dish
- *3. a hammer
- 4. a water jug

ECON 15. Letter scramble. Unscramble the following letters to form a ten-letter word from your glossary of terms. Identify the term.

S, O, I, M, S, O, I, M, N, C

Answer: commission

ECON 16. Using the concepts of durable and nondurable goods, which one of the following four does not belong with the other three?

1. cake mix
2. eggs
3. flavorings
- *4. mixing bowl

ECON 17. This is a two-part question. How many syllables and which syllable is accented in the word meaning the wise use of natural resources?

Answer: 4 syllables accent, 3rd syllable (note: conservation)

MATH 18. On a contour map the levels are separated by 10. If Sue started at **SCI** level 50 and she stopped at 170, through how many levels did she move?

Answer: 12

For the next two questions you will use the following situation.

Mrs. Speed needed to order supplies for the upcoming school banquet. She found that five hundred napkins engraved with the school motto would cost \$75.00. She also found that plain napkins in school colors were half the price for double the quantity of the engraved napkins.

ECON 19. In what step of the PACED model was Mrs. Speed involved?

Answer: (listing the) alternatives

MATH 20. What was the price of one thousand plain napkins in school colors?

Answer: \$37.50

End of 5-point question round.

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

Announce cumulative scores.

Conduct a button check.

Begin 10-point question round.

ENG 21. Arrange the following four terms in alphabetical order: publication, publicity, publicist, public.

Answer: public, publication, publicist, publicity

GEOG 22. Sarah takes a five-hour flight from California at 4:00 p.m. She **MATH**has a two-hour layover in Kansas City. Assuming no other delays, what will the time be in Washington, D.C. when Sarah arrives?

Answer: 2:00 a.m.

ECON 23. If health costs in the United States are constantly rising and doctors are offering less service for higher fees, then which one can lower price, increased demand or decreased demand?

Answer: decreased demand

MATH 24. Caroline set up a stand to sell lemonade for 25¢ a glass. She invested \$10.00 to set up her business. On which day of the week would Caroline begin to make a profit if she sold exactly ten glasses of lemonade a day, everyday, beginning on Tuesday?

Answer: Saturday ($10 \times .25 = 2.50$; $10 - 4 (2.50) = 0$)

ECON 25. Which one or ones of the following four are characteristics of perfect competition?

- *1. many buyers and sellers
- *2. freedom of entry and exit
- 3. lowest interest rates
- *4. homogeneous products

ECON 26. Listen carefully and fill in the two blanks with the two missing terms.

Rodney, Theodore, and Pablo have opened up a car washing business. Through trial and error they have discovered they can wash a larger number of cars in less time when they work in a group and specialize, each doing a specific chore. This technique has increased their productivity so that they now have more _____ with the same amount of _____.

Answer: output, input(s)
(Source: Trade-offs video)

MATH 27. Mr. Sanchez has two offers to build a screened patio onto his house. Handy Harold's will charge \$5,000 with no extra fees. Crafty Carl's will charge \$3,000 for supplies plus \$150 per hour labor for the 16 hours it will take to complete. Who offers Mr. Sanchez a better buy?

Answer: Handy Harold's

HIST 28. For which one of the following four occupations is Benjamin Franklin not famous?

- 1. printer
- *2. president
- 3. scientist
- 4. inventor

(Source: America's History - 5th gr.)

MATH 29. The York family traveled north in three days. The total mileage was 1,600 miles. To the nearest whole mile, what was the family's average daily mileage?

Answer: 533 (miles a day)

ECON 30. Letter scramble. Unscramble the letters to form a two-word economics term. Identify the term.

First word: R G C N I R A Y
Second word: G C E R A H

Answer: carrying charge

For the next three questions you will need this information.

Farmer Smith has a steep hill in his field. He must plant his corn soon, and he will use his brand new tractor.

SCI 31. Should Farmer Smith plant the corn on the hill in a vertical or horizontal fashion?

Answer: horizontal (note: to avoid erosion)

ECON 32. This is a three-part question. Classify each of the following three items as land, labor, capital or management.

1. Smith's tractor
2. one hectare of corn
3. gasoline for Smith's tractor

Answer: 1. capital, 2. land, 3. land

MATH 33. If Smith received \$3.00 for each square meter of corn he harvested, how much did he receive from five hectares if one hectare equals 10,000 square meters?

Answer: \$150,000

SCI 34. Fill in the blank in the following sentence using one of the four given choices.

Electricity that moves along wires is called _____
electricity.

1. generator
- *2. current
3. magnet
4. quartz

HIST 35. Match each of the four cultures to the definition of its name.

<u>Cultures</u>	<u>Definitions of Name</u>
A. Anasazi	1. eaters of meat
B. Pueblo	2. town
C. Eskimo	3. ancient ones
D. Polynesian	4. many islands

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

MATH 36. If average fingernails grow four times faster than toenails and your fingernails grew 20 millimeters, how many millimeters would you expect your toenails to grow?

Answer: 5

For the item named in each of the following four questions, answer increase or decrease to describe what would likely happen to the demand in each situation.

ECON 37. school clothes in August and September

Answer: increase

ECON 38. bathing suits in January

Answer: decrease

ECON 39. home sales on Christmas day

Answer: decrease

ECON 40. flowers on Mother's Day

Answer: increase

End of 10-point question round.

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

Announce cumulative scores.

Conduct a button check.

Begin 15-point question round.

ECON 41. I will spell a word backwards. Identify the word.

Y G O L O N H C E T

Answer: technology

ECON 42. This is a two-part question. Edwardo has four coins in his pocket totaling \$1.65, each with a different U. S. President pictured.

Part 1: What four coins does Edwardo have?

Part 2: Name the Presidents on each of these coins.

Answer: 1 silver dollar - Eisenhower
1 half dollar - Kennedy
1 dime - Roosevelt
1 nickel - Jefferson

ECON 43. Which one or ones of the following four are elements of the American economic system?

- *1. opportunity
- *2. freedom
- 3. communism
- *4. free enterprise

ECON 44. Unscramble the following ten words to form the definition of an economics term. Spell the term.

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

Answer: liquidity (Note: ability to convert an asset into cash, quickly and easily)

MATH 45. The following question has three steps. Multiply the number of letters in the word distribution by the number of dimes in three dollars. Divide your answer by the number of months in one year. Subtract from that quotient the equivalent for the Roman numeral XV. What is the result?

Answer: 15 (Note: $12 \times 30 = 360$; $360/12 = 30$; $30 - 15 = 15$)

ECON 46. Which one of the following four would not be a benefit of using checks rather than currency and coins for exchange?

- 1. They are more difficult to use when stolen.
 - 2. They reduce the need to carry large amounts of money.
 - *3. They are more readily accepted.
 - 4. They can be used for record keeping.
- (Source: Trade-offs guide p. 24)

ECON 47. This is a four-part question. Tell whether each of the following four persons produces a durable or nondurable good.

- 1. a candle maker
- 2. a construction worker
- 3. an automobile assembly line worker
- 4. a soap maker

Answer: 1. nondurable, 2. durable, 3. durable, 4. nondurable

For the next question you will need the following information.

Kathleen wants to rent a large-screen TV. She checks rates at three different stores.

Store #1 Ryan's Rental will rent Kathleen a TV for \$12 per week.

Store #2 Quantay's Answers will rent her a TV for \$60 per month.

Store #3 Lenny's Leasing will rent a TV for \$600 per year.

MATH 48. If Kathleen wants to rent the large screen TV for five months, which store has the best buy?

Answer: Ryan's Rentals (Accept: Store #1)

ECON 49. Unscramble the following thirteen words to form the definition of an economics term. Identify the term.

bought, wants, a, satisfy, are, and, which, needs, or,
intangibles, sold, consumer's, and

Answer: services (Note: intangibles which are bought and sold and satisfy a consumer's wants or needs)

ECON 50. Which one of the following three acronyms represents the federal law that provides for deductions to be taken from wages?

1. FDIC
2. FTC
- *3. FICA

ECON 51. Identify the one word that would complete each of the following four phrases.

_____ your account
_____ union
_____ card
buy on _____

Answer: credit

The next question has several parts and you will use this information. A palindrome is a word or phrase which reads the same backwards or forward. I will read the definitions of two economics terms. Take the first two letters of the first term and the second and third letters of the second term to form a palindrome. Identify both economic terms defined and the palindrome which is formed.

ECON 52. First term: to put money in a bank account

Second term: means of communication, such as radio, TV or newspapers, which reaches large numbers of people

Answer: 1. deposit, 2. media, 3. palindrome - deed

ECON 53. Which one of the following four currently guarantees paper currency?

1. silver certificates
2. natural resources
3. public property
- *4. the government of the United States

ECON 54. Mr. Smith, a landscape expert, has a legal question he needs answered, but he doesn't have the money to pay Mr. Jones, his attorney. Mr. Jones has just moved into a new house and has not had his landscaping completed. What economics term describes the transaction they could make that would meet both their needs?

Answer: barter (accept: trade or exchange)

ECON 55. Which one of the following three will not complete this analogy?

Tax is to government as...

1. rent is to landlord.
2. wage is to worker.
- *3. barter is to trade.

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

A primitive society is discovered to be living on the planet of Clamentus in another galaxy. The Clamentians use a monetary system based on the clum. Eight clums equal one clam, and four clams equal one clem.

MATH 56. If a Clamentian cleaner called Clearoff costs 3 clams, how many clums are needed to buy this cleaner?

Answer: 24 ($8 \times 3 = 24$)

MATH 57. How many clums would you need to equal five clems?

Answer: 160 ($8 \times 4 = 32$; $32 \times 5 = 160$)

MATH 58. A Clamentian buys a clucker for five clams. If he gives the clerk two clems, then in clums how much change should he receive?

Answer: 24 (2 clems = 8 clams, $8 \text{ clams} - 5 \text{ clams} = 3 \text{ clams}$, $3 \text{ clams} \times 8 = 24 \text{ clums}$)

ECON 59. This is a four-part question. Tell whether each of the following four producers provide a consumer good or a consumer service.

1. teacher
2. doctor
3. pizzamaker
4. farmer

Answer: 1. service, 2. service, 3. good, 4. good

ECON 60. When the word consume is written in a code it is spelled,

D P O T _ N F

Identify the letter that would complete the code.

Answer: V

End of 15-point round.

(Teams should remain seated until final scores are computed.)

(If scores are tied, have a two-minute break before beginning the tie-breaker question(s). Only those teams whose scores are tied will compete.)

Announce the two-minute break.

Begin tie-breaker question round. Conduct a button check. One point is awarded to the team who either answers the questions correctly or has the other team miss the question.

Thank: _____

HIST 1. Name the author of the Declaration of Independence who is pictured on the two-dollar bill.

Answer: Thomas Jefferson

MATH 2. Which one or ones of the following three combinations equal 95¢?

- *1. 2 quarters, 2 dimes, and 5 nickels
- *2. 7 dimes, 4 nickels, and 5 pennies
- *3. 1 quarter, 5 dimes, 3 nickels and 5 pennies

