

1994 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. Give a two-word synonym for the economics term interest meaning the cost of borrowing money.

Answer: carrying charge (accept: finance charge)

- ECON** 2. Which one of the following four terms best describes Mr. Lee who buys everything at the grocery store for his family?

1. a producer of goods
- *2. a consumer of goods
3. a purchaser of services
4. a supplier of goods

(Note: A consumer does not have to make the final use of goods. Mr. Lee's final use is really for his family too.)

- GEOG** 3. I will leave the Orlando airport at 9:00 a.m. In two hours I will be at my destination, but the time there will still be 9:00 a.m. In which time zone am I?

Answer: Mountain

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

P N T N E D D E E R I N E C E

Answer: interdependence

- ENG** 5. Which one of the following four suffixes identifies the office currently held by Lawton Chiles?

1. -ar
- *2. -or
3. -er
4. -ist

(Source: Connections)

For the next four separate questions identify each statement as fact or opinion.

- ENG** 6. Chemistry is one of the most fascinating sciences.

Answer: opinion

(Source: Landscapes, Houghton-Mifflin)

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ENG 7. Chemists today are developing products that will transform our lives.

Answer: opinion

ENG 8. Chemists at the Duncan Laboratories are working on new fertilizers that may improve crop yields by as much as fifty percent.

Answer: fact

ENG 9. Students who are trying to find a challenging and rewarding career should consider chemistry.

Answer: opinion

ENG 10. Which one or ones of the following four words would not appear on the dictionary page with guide words credit and demand deposits?

1. criteria
2. demand
- *3. deposit
4. credit card

GEOG 11. The Snow Finders Ski Club has received travel brochures for its winter trip. Which one or ones of the following four cities would not be considered for the trip?

- *1. El Paso
2. Denver
3. Montpelier
- *4. Key West

ECON 12. Find the product of the number of vowels and the number of consonants in the twelve-letter economics term meaning a person who organizes resources and combines them to produce goods and services and assumes the risk for the sake of the possible profit.

Answer: 35 (Note: entrepreneur; 5 X 7)

ENG 13. Which one or ones of the following four are acronyms?

- *1. radar
- *2. tips
- *3. FICA
4. fees

ENG 14. Word scramble. Unscramble the following eight words to form a wise saying:

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

Answer: A fool and his money are soon parted.

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ECON 15. Using the concept of goods and services, which one of the following four does not belong with the other three?

1. guitar
2. flute
- *3. piano tuning
4. drum

For the next three questions you will use the following information. On Oyster Island the natives use a monetary system based on pearls. Three small white pearls can be exchanged for one large white pearl, and nine large white pearls can be exchanged for one black pearl.

MATH 16. If a native wanted to purchase a necklace made of boar's teeth worth 6 black pearls, how many large white pearls would he need?

Answer: 54
(Note: $6 \times 9 = 54$)

MATH 17. To purchase this boar's teeth necklace the native could exchange a coconut bowl and a whale bone spear for 4 black pearls and 3 small white pearls. How many large white pearls would he still need to purchase the necklace?

Answer: 17
[Note: $54 - (36 + 1)$]

ECON 18. If the wild boars on Oyster Island became overpopulated, what would likely happen to the cost of the necklaces?

Answer: decrease

ECON 19. Identify the one word that would complete each of the following four terms or phrases.

_____ up
double _____
_____ mark
_____ list

Answer: check

MATH 20. Which one or ones of the following four combinations of coins equal \$2.00?

1. 7 quarters, 2 dimes
- *2. 15 dimes, 10 nickels
- *3. 6 quarters, 2 dimes, 30 pennies
4. 10 nickels, 6 dimes, 80 pennies

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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. Identify the figure of speech used in the following advertisement:
Whisper tissues are clouds for your nose.

Answer: metaphor

ECON 22. I will give you every other letter of a two-word economics term.
Identify the term.

First word: ___ U ___ L ___ C
Second word: ___ R ___ P ___ R ___ Y

Answer: public property

ECON 23. Which one or ones of the following four pairs of economics terms are synonyms?

- *1. durable and permanent
- 2. expense and income
- *3. alternative cost and opportunity cost
- *4. carrying charge and interest

ENG 24. Tell what words should be capitalized in the following sentence.

Col. Robert Tanner Evans lives at 241 Cannon Street in Buffalo, New York.

ECON 25. If the farmers that supply the Yummy Crisps Cereal Company with corn for its flakes were flooded during the growing season, how would the price of corn and the price of Yummy Crisps likely be affected?

Answer: increase

ECON 26. Which one of the following three situations is not an example of barter?

- 1. The Martians received one pound of Earth dust for two red rocks.
- *2. A space slush was given to each space walker because there were no water fountains.
- 3. Jamie traded his science fiction book for Michelle's space writing pen.

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ENG 27. Arrange the following four words in alphabetical order: merchant, mediator, merchandise, media.

Answer: media, mediator, merchandise, merchant
(Source: Landscape, Houghton-Mifflin)

The next two questions share information.

ECON 28. This is a four-part question and needs four answers. Give the terms for the following definitions:

1. the quantity or amount produced with a given input
2. protection against the risk of large losses purchased with a premium
3. desire felt by consumers for basic necessities of life
4. competition between two or more producers to gain a larger market share by providing consumers with higher quality or lower prices

Answer: 1. output
2. insurance
3. needs
4. rivalry

ECON 29. Unscramble the first letter of each term to form a word that is a non-renewable resource.

Answer: iron

ECON 30. Which one or ones of the following four jobs are paid for by taxes collected by the federal government?

- *1. a FBI investigator
2. a governor of a state
3. a policeman in a city
- *4. the President of the United States

ENG 31. Which of the following four terms would appear third in an alphabetical listing?

consume, consumer goods, consumer, conservation

Answer: consumer

GEOG 32. You want to order a product from a company in Seattle, Washington from your home in Polk County, Florida. If the company's normal business hours are 9:00 a.m. until 5:00 p.m., what are the hours during which you could reach the company by long distance telephoning from your home?

Answer: 12:00 p.m. to 8:00 p.m.

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ECON 33. This is a four-part question and needs four answers. Classify each of the following four locations as public property or private property.

1. Polk County Courthouse
2. the Lakeland police station
3. Polk Community College
4. Sea World

Answer: 1. public
 2. public
 3. public
 4. private

GEOG 34. Identify the state in which Mrs. Lewis owns a business given that the state is bordered by the eight states of Iowa, Nebraska, Kansas, Oklahoma, Arkansas, Tennessee, Kentucky, and Illinois.

Answer: Missouri

For the next four questions you will use the following information. In the story "Samurai of Gold Hill" Koichi (koh EE chee) and his father immigrated from Japan to California in 1869. The Japanese have a monetary system based on the yen. Presently one United States dollar is equal to 125 yen. Koichi and his father brought silkworm eggs, mulberry trees and tea plants with them to America.

ECON 35. If Koichi's father planned to use the silkworm eggs to begin the manufacture of silk to sell, which factor of production is represented by these eggs?

Answer: land

MATH 36. Determine the value in dollars of the yen in 1869 if the rate of increase to the present was one yen per year.

Answer: one dollar

ECON 37. Give the eight-letter economics term to describe the following situation.

Koichi's father was the only producer of raw silk in California. Therefore, every merchant had to purchase silk from him.

Answer: monopoly

MATH 38. In 1991 the population of Japan was 124,017,000, and there was one television for every 1.8 people. To the nearest million, how many televisions were in Japan in 1991?

Answer: 69,000,000
 (Source: 1993 World Almanac, p. 768)

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ENG 39. In the production of United States coins, which one of the following four steps of production happens last?

1. A machine punches out the coin from a piece of sheet metal.
- *2. The coins are sealed in paper or plastic wrappers.
3. The coins are polished.
4. Sheet metal is flattened and fed into a machine.

ENG 40. When the word criteria is spelled in code it becomes apgr_pgy. Identify the missing letter that would complete the code.

Answer: c

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.

MATH 41. What is the cost of three pounds of meat which sells for \$1.09 for one-quarter of a pound?

Answer: \$13.08

ECON 42. Fill in the blank with the one missing word. _____ is defined as the condition under which people with specialized skills depend on each other for their wants and needs.

Answer: interdependence

(Source: Free Enterprise/Consumer Economics Resource, Polk County Schools)

ECON 43. Which one or ones of the following four taxes are examples of a regressive tax?

- *1. sales tax
- *2. gasoline tax
3. property tax
4. luxury tax

ECON 44. I will read you the definitions of four economics terms. Take the first letter of each term and rearrange the letters to form another economics term. Identify the term formed.

1. paper currency and coins
2. payments for professional services
3. money received by a household in return for the use of the resources which they own

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4. money payments for the use of someone else's property

Answer: firm

(Note: 1. money, 2. fees, 3. income, 4. rent)

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ECON 45. The Sherman Antitrust Act was passed by Congress in 1890 prohibiting monopolies, or conspiracies to monopolize. True or false?

Answer: false
(Note: 1890)

MATH 46. Which one of the following three people earns the most money per week?

1. Richard, who sells antiques and is paid a weekly salary of \$250
2. Sarah, who sells stock on a 2% commission and has weekly sales of \$10,000
- *3. Max, who works a 40-hour week in a factory and earns \$7 an hour

GEOG 47. This is a four-part question and needs four answers. From east to west identify the four states in which the following landmarks are located.

1. Golden Gate Bridge
2. Mount Rushmore
3. Statue of Liberty
4. Grand Canyon

Answer: New York, South Dakota, Arizona, California

For the next question you will use this information. You have three bills. One has picture of Hamilton on it, and two have pictures of Washington. You also have 4 coins with pictures of Kennedy, Jefferson, Franklin Roosevelt and Lincoln.

MATH 48. You want to buy a tape player that costs \$42.99. It is on sale for 1/3 off the regular price. Ignoring sales tax how much more money do you need?

Answer: \$16

ECON 49. This is a four-part question and needs four answers. Tell whether each of the following four producers provide a consumer good or a consumer service.

1. barber
2. dentist
3. construction worker
4. accountant

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

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ECON 50. Answer the question in step 7 by following these six steps.

- Step 1. Write the word exchange.
 Step 2. Remove the prefix.
 Step 3. Remove the consonant digraph.
 Step 4. Add the letter t to the front of the word.
 Step 5. Change the e to the ninth letter of the alphabet.
 Step 6. Add the second syllable of the word table to the end of the word.
 Step 7. Does the new word apply to goods or services?

Answer: goods (Note: exchange, change, ange, tange, tangi, tangible)

MATH 51. Carla's regular wage is \$7 per hour. She gets time-and-a-half for each hour worked over 40 hours a week. Last week she worked 42 hours. What was her gross pay?

Answer: \$301 (Note: $40 \times 7 = 280$; $2 \times 10.50 = 21$; $280 + 21 = 301$)

ECON 52. Letter scramble. Unscramble the following letters to form a three-word economics term. Identify the term.

First word: L, R, D, E, F, E, A
 Second word: E, R, S, R, E, V, E
 Third word: E, O, N, T

Answer: federal reserve note

GEOG 53. A train went through the state capitals of Alabama, Mississippi, New Jersey, and Maine. If the train went from west to east, name in order the capital cities through which the train passed.

Answer: Jackson, Montgomery, Trenton, Augusta

ECON 54. Which one or ones of the following four are functions of money?

- *1. measure of value
- 2. measure of security
- *3. store of value
- *4. medium of exchange

For the next question you will use this information. One type of energy used for electrical power, transportation, heating and cooling is fossil fuels which are derived from the remains of plants and animals.

SCI 55. Match each of the four types of energy to its source.

<u>Types of Energy</u>	<u>Sources</u>
A. geothermal	1. changes in an atom
B. tidal	2. heat from the earth's interior
C. hydroelectric	3. rise and fall of the tides

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D. nuclear 4. water flow

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

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ECON 56. Which ones of the following four terms are not sources of household income?

- *1. property taxes
- 2. wages
- 3. interest on savings
- *4. mortgage payments

ECON 57. Supply the missing four-letter word in the following statement. The economics term for buying power is _____ value of money.

Answer: real

ECON 58. Which one of the following three stores has the best buy on the same brand of paper towels?

- *1. Store A: 4 rolls for \$2.76
- 2. Store B: 1 roll for \$.74
- 3. Store C: 2 rolls for \$1.42

ECON 59. The funds in which one of the following three would help to pay for Old Age and Survivors benefits?

- 1. FTC
- 2. FDIC
- *3. FICA

ECON 60. Which one of the following four is not a synonym for distributor?

- 1. allocator
- 2. dispenser
- 3. dealer
- *4. expender

End of 15-point questions round.

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

Announce scores.

(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 question correctly or has the other team miss the question.

Tie-breaker questions.