

Introduce yourself. Have the team coaches introduce themselves and their team members.

Begin 5-point question round.

ECON 1. Reading the letters in the word advertisement from right to left, what is the ninth letter?

Answer: r

ECON 2. I will give you all the vowels of a fourteen-letter economics term. Identify the term.

___ _ e _ i a _ i _ a _ i o

Answer: specialization

ECON 3. Using the concept of goods and services, which three of the following four belong?

- *1. teaching
- *2. teeth cleaning
- 3. farming
- *4. hair cutting

ECON 4. Scarcity is the economic condition arising because resources are unlimited and human wants are not. True or false?

Answer: false

ECON 5. Which one of the following four choices is a synonym for the word consumer?

- 1. wage
- *2. buyer
- 3. laborer
- 4. profit

ECON 6. Letter scramble. Unscramble the following letters to form an economics term. Identify the term.

t, b, n, s, i, t, o, u, s, u, t, i

Answer: substitution

ECON 7. Fill in the blank in the following statement.

In the P.A.C.E.D. decision-making model, when John is looking at his reasons for making a choice, he is looking at his _____.

Answer: criteria

ECON 8. Which one of the following four examples is not an example of substitution?

1. butter for margarine
2. canned peaches for fresh peaches
3. car for truck
- *4. ketchup for pickles

ENG 9. Unscramble the following nine words to form a wise saying.

is, a, there, way, a, where, will, is, there

Answer: Where there is a will there is a way.

ECON 10. Which one of the following four does not belong with the other three?

1. wood
2. nails
- *3. carpenter
4. hammer

ECON 11. I will give you every other letter of a two-word economics term. Identify the term.

First word: ___ i ___ p ___ s ___ b ___ e

Second word: ___ n ___ o ___ e

Answer: disposable income

ECON 12. Gross profit is all the money made from the sale of a product. True or false?

Answer: true

ECON 13. Complete the following analogy by supplying the missing word.

Budget is to plan as consume is to _____.

Answer: use (accept: buy)

ECON 14. Which one or ones of the following four choices are not synonyms for competition?

- *1. market
2. rivalry
- *3. check
- *4. compete

ECON 15. What one economics word can be used to fill in the blank in each of the following three sentences?

1. We will be able to _____ these materials by next week.
2. Our _____ is very limited at this time.
3. Our competitor has a large _____ on hand at the moment.

Answer: supply (accept: stock)

ECON 16. Which one or ones of the following four words would be found on a dictionary page with the guide words enterprise and entrepreneur?

- *1. enthusiasm
2. economical
- *3. entire
4. efficient

ENG 17. Arrange the following five economics terms in alphabetical order:

interdependence, inherited, income tax, income, insurance

Answer: income, income tax, inherited, insurance, interdependence

ECON 18. Which one of the following four is an example of a credit to an individual account?

1. Sam writes a check for his purchase.
- *2. Sam deposits his weekly earnings into his savings account.
3. Sam goes to the bank and purchases a money order.
4. Sam withdraws \$20.00 from his checking account.

ECON 19. Using the concept of durable and nondurable goods, which one of the following four does not belong with the other three?

- *1. cake mix
2. electric mixer
3. stove
4. oven

ECON 20. I will spell an economics term backward. Identify the term.

Y, T, R, E, P, O, R, P

Answer: property

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.

ECON 21. Letter scramble. Unscramble the following letters to form a two-word economics term. Identify the term.

First word: UTLNAAR

Second word: ORSECURES

Answer: natural resources

ENG 22. How many letters are in the following sentence?

Economical means not wasteful?

Answer: 26

ECON 23. Which two-word economics term is suggested by the products described in the following: Julia was making cookies for her class party. She wanted to change the recipe to low-fat, so she used margarine instead of butter and low-fat milk instead of cream.

Answer: substitute goods

HIST 24. Which two of the following four products were the major cash crops of the southern states in the early history of our country?

1. cattle
- *2. tobacco
3. soybeans
- *4. cotton

ECON 25. Supply the missing word to complete the following definition:

Each choice which involves a money choice also involves an _____ cost.

Answer: opportunity

ECON 26. Which one or ones of the following four situations would likely result in greater profit?

- *1. less input and more output
2. less input and less output
- *3. less input and same output
4. more input and less output

(Source: Trade-offs)

For the next two questions you will need this information. The apple crop at Sunny Acres Apple Orchard suffered severe damage in an April flood. Answer increase or decrease to describe the likely situation in the next two questions.

ECON 27. As the size of the apple crop decreases, the price of applesauce would tend to _____.

Answer: increase

ECON 28. Because an increase in the price of applesauce caused an increase in the supply of applesauce on the shelves, the new price of applesauce would tend to _____.

Answer: decrease

ECON 29. Which one of the following four choices best describes the word tariff?

1. a tax loophole
- *2. a government tax on imports
3. an income tax
4. a tax deduction

ECON 30. What six-letter economics term is described in the following situation?

Ira provides lawn care services for his neighbor John who gives Ira computer software in return.

Answer: barter

ECON 31. Using the concept of capital goods and consumer goods, which one of the following four does not belong with the other three?

1. a Power Rangers action figure
2. a computer on sale at Computer City
- *3. a robot on a car assembly line
4. a box of markers

ECON 32. Letter scramble. Unscramble the following letters to form a two-word economics term. Identify the term.

First word: N, M, S, U, E, E, H, G, O, O, O

Second word: C, R, O, P, D, T, U

Answer: homogeneous product

MATH 33. Which one of the following four combinations of coins equals \$1.63?

1. 3 pennies, 3 nickels, 3 dimes, 3 quarters, 1 half dollar
2. 7 pennies, 3 nickels, 3 dimes, 2 quarters, 1 half dollar
- *3. 8 pennies, 3 nickels, 4 dimes, 2 quarters, 1 half dollar
4. 7 pennies, 2 nickels, 4 dimes, 1 quarter, 1 half dollar

ECON 34. Spell the ten-letter economics term that your glossary defines as taking money from a bank account.

Answer: w-i-t-h-d-r-a-w-a-l

ECON 35. Fill in the blank using one of the four given choices:

Inflation is a relatively large _____ in the general price level.

1. reduction
- *2. increase
3. stabilization
4. discount

ECON 36. The average price of three products is \$84. The prices are whole dollar amounts and are in consecutive order. Name the three prices.

Answer: \$85, \$84, \$83 (any order)

ECON 37. Supply the missing word to complete the following definition:

_____ are a form of income that the government uses to pay for the performance of its functions.

Answer: Taxes

ECON 38. Which one or ones of the following four are renewable resources?

- *1. water
- *2. wood
- *3. oxygen
4. coal

GEOG 39. Complete the following analogy by supplying the missing word.

Mt. McKinley is to Alaska as Mt. Rainier is to _____.

Answer: Washington

ECON 40. What one word completes each of the following three economics terms?

_____ payments
_____ inputs
_____ of production

Answer: factor

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. Supply the two missing words to complete the following statement:

Technology is the _____ and _____ skill and knowledge used in producing goods and services.

Answer: scientific, mechanical (either order)

ECON 42. Word scramble. Unscramble the following eight words to form the definition of a ten-letter economics term. Identify this ten-letter term.

person, a, others, or, firm, which, competes, with

Answer: competitor

GEOG 43. If it is now 10:30 A.M. on January 10th, what date and time will it be in 50 hours?

Answer: 12:30 P.M. on January 12

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

María was saving money from her allowance to buy her brother a Furby for his birthday. They were hard to find, but she had seen one in the toy store for the price of \$35.00. Finally, she had saved \$37.10. However, when she went to purchase it, the priced had gone up to \$40.00. The store will charge 6% sales tax.

ECON 44. What economics term describes the increase in price due to high demand for the product?

Answer: inflation

ECON 45. Fill in the blank.

Future _____ is the purpose of saving now to have money for use at a later date.

Answer: consumption

MATH 46. How much more money will María need to buy the toy at \$40.00 plus 6% sales tax?

Answer: \$5.30 (Note: $40 \times 1.06 = 42.40$; $42.40 - 37.10 = 5.30$)

ECON 47. Give the type of tax described in the following.

Every person in the United States who earns over a certain amount of money in wages or salary has to give the government back part of what he or she earns. This money is called _____ tax.

Answer: income (tax)
(Source: Glossary)

HIST 48. Other than in California, where in North America was there a major gold rush during the nineteenth century?

Answer: Alaska

ECON 49. Fill in the blank.

Because of extensive monopolies called trusts and their chokehold on certain industries, our government was forced to enact a law to prevent and disband monopolies. This law passed in 1890 is called the _____.

Answer: Sherman Anti-Trust Act

ECON 50. Using the concept of production, which one of the four given choices best completes the following statement? The total production of a country is known as its _____.

1. resources
2. goods and services
- *3. standard of living
4. technology

ECON 51. Name the state whose postal abbreviation is the first syllable in the economics term meaning one seller.

Answer: Missouri
(Source: monopoly)

HIST 52. Arrange the following four inventions in chronological order:

1. steamboat
2. airplane
3. steam locomotive
4. automobile

Answer: 1, 3, 2, 4
[Note: steamboat (1807), steam locomotive (1830), airplane (1903), automobile (1908)]

MATH 53. This is a two-part question. Antwann has three bills in his pocket totaling \$71.00 each with a different U.S. president pictured.

Part 1: What three bills does he have?
Part 2: Name the presidents on each bill.

Answer: 1 fifty dollar bill - (Ulysses S.) Grant
1 twenty dollar bill - (Andrew) Jackson
1 dollar bill - (George) Washington

For the next three questions you will need this information. In the town of Twitsville live the Twittles. The Twittles' money consists of twinkies, twonkles, and tweeties. There is no sales tax charged in Twitsville. Four twinkies equal one twonkle, and two twonkles equal one tweety.

MATH 54. How many twinkies equal two tweeties?

Answer: 16 (Note: 4 twinkies x 2 = 8; 8 twinkies = 1 tweety)

MATH 55. If one package of Hostess Cupcakes costs four twinkies, how many packages can be purchased with three tweeties?

Answer: 6 (Note: 3 tweeties = 24 twinkies; $24/4 = 6$)

MATH 56. How many twinkies would a Twittle receive on a purchase of 9 twonkles if he paid with 5 tweeties?

Answer: 4 (Note: 5 tweeties = 40 twinkies; 9 twonkles = 36 twinkies)

ECON 57. Match each of the four economics terms to the appropriate synonym.

<u>Terms</u>	<u>Synonyms</u>
A. cost	1. preservation
B. competition	2. contrast
C. compare	3. rivalry
D. conservation	4. value

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

ECON 58. I will give you every other letter of a two-word economics term. Identify the term.

First word: ___ o ___ p ___ t ___ t ___ v ___
Second word: ___ a ___ k ___ t ___

Answer: competitive market

GEOG 59. Michael and his family visited the Statue of Liberty. After leaving this state they plan to visit Mt. Rushmore, Mammoth Cave, and finish their vacation at the Golden Gate Bridge. List in order the capital cities of the four states they will visit as they travel from east to west.

Answer: Albany, Frankfort, Pierre, Sacramento
(Note: New York, Kentucky, South Dakota, California)

ECON 60. This is a four-part question. Identify what is described as either being a land, labor, or capital resource as it relates to a famous amusement park.

1. the landscaping
2. the electricity to run the rides
3. the waters in the restaurants
4. the Haunted Mansion

Answer: 1. land
2. land
3. labor
4. capital

End of 15-point question 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.

One point is awarded for a correct answer; one point is subtracted for an incorrect answer.

Tie-breaker questions.