

**Polk County E-Team**

**6th Grade**

**Begin 5-point question round.**

**ECON** 1. Fill in the two blanks.

\_\_\_\_\_ is an economic system that allows people to compete freely in business with little interference from the government.

Answer: Free enterprise (accept: market economy)

**GEOG** 2. Mr. Ancrum is a New York businessman who purchases paisley print material from a London fashion consultant. Across which ocean do the two businesses trade?

Answer: Atlantic (Ocean)

**ECON** 3. Letter scramble. Unscramble the following letters to form an economics term meaning a trade association:

D - U - I - L - G

Answer: guild

**ECON** 4. Which one of the following four occupations requires the greatest investment in human capital?

- \*A. doctor
- B. cashier
- C. plumber
- D. secretary

**For the next four questions I will read a definition. Give the economics term that each suggests. For example, for the definition, advice given, the correct response would be tips.**

**ECON** 5. an object used to catch butterflies

Answer: net

**ECON** 6. a type of candy usually offered after dinner

Answer: mint

**ECON** 7. the land along the edge of a river

Answer: bank

**ECON** 8. the uppercase of any letter of the alphabet

Answer: capital

**ECON 9.** Which one or ones of the following four are examples of ways to conserve resources by using renewable resources?

- \*A. using steam from hot springs to heat buildings
- B. using electricity to provide air-conditioning
- \*C. using windmills for energy to grind flour
- \*D. using solar energy to heat houses

**ECON 10.** Polk County has a shortage of elementary schools. The possibilities for dealing with the problem are: build more schools, add portables to existing schools, or do nothing and hope no new families move to Polk County. Which alternative is the least likely to succeed?

Answer: do nothing (accept: the last one)

**ECON 11.** I will spell an economics term backwards. Name the term.

Y, G, O, L, O, N, H, C, E, T

Answer: technology

**ECON 12.** Which one of the following three situations happened first?

- A. Karen mows lawns to earn money.
- \*B. Karen babysits to earn money.
- C. Karen purchased a lawnmower with money saved from babysitting.

**ECON 13.** How much money do you have if you have one bill each with the following Presidential portraits: Hamilton, Grant, Jackson, Washington and Lincoln?

Answer: \$86

**ECON 14.** Fill in the blank with the one missing economics term. When there is no competition for a business, the business is said to have a \_\_\_\_\_.

Answer: monopoly

**ECON 15.** Which one or ones of the following four pairs are examples of substitute goods?

- A. textbook and pencil
- \*B. sweet roll and donut
- \*C. clock radio and watch
- \*D. margarine and butter

**ECON 16.** Complete the following analogy by supplying the one missing economics term.

Desires are to wants as choices are to \_\_\_\_\_.

Answer: alternatives

In each of the next four questions you will be given a pair of workers. For each of the pairs, name the job which is more specialized.

**ECON 17.** construction worker or street paver

Answer: street paver

**ECON 18.** shirtmaker or seamstress

Answer: shirtmaker

**ECON 19.** roofer or construction worker

Answer: roofer

**ECON 20.** office worker or computer programmer

Answer: computer programmer

**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.** Which one of the following three is often referred to as the "middleman?"

- A. the purchaser
- \*B. the wholesaler
- C. the retailer

**ECON 22.** Letter scramble. Unscramble the following letters to form a two-word economics term.

First word: A, I, A, C, L, N, N, I, F  
Second word: N, T, I, I, S, U, T, T, N, O, I

Answer: financial institution

**ECON 23.** Carl has six coins. On four of the coins are the likenesses of Franklin Roosevelt, Susan B. Anthony, Abraham Lincoln and John Kennedy. If the coins total \$1.96, whose likenesses are on the other two coins?

Answer: Washington and Roosevelt (either order)

**ECON 24.** Give an economic saying that means the following:

Moving at a thoughtless, rash speed produces results without adequate return.

Answer: Haste makes waste.

**ECON 25.** Which one or ones of the following four occurred after the Stock Market Crash of 1929?

- \*A. businesses failed
- \*B. unemployment increased
- \*C. banks closed
- D. the government collapsed

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

**Juan wants to purchase a new typewriter. The price of a Model 8014 is \$565 and the price of a Model 8015 is \$620. He plans to buy the typewriter on credit.**

**MATH 26.** What is the purchase price, including 6% sales tax, on the Model 8014?

Answer: \$598.90

**MATH 27.** Including 6% sales tax, how much can Juan save by purchasing the Model 8014 rather than the Model 8015?

Answer: \$58.30

**MATH 28.** Juan makes a \$100 down payment on a Model 8015. If the interest for credit purchases is 10%, what is the credit price of the Model 8015?

Answer: \$712.92

**ECON 29.** A number of wise sayings are attributed to Benjamin Franklin. What scarce commodity is missing from these two sayings?

"Remember that \_\_\_\_\_ is money."  
"A stitch in \_\_\_\_\_ saves nine."

Answer: time

**ECON 30.** Which one of the following three best illustrates the three factors of production?

- \*A. wheat field, farmer, tractor
- B. drill, saw, hammer
- C. chef, pots, pans

**ECON 31.** Name the law passed by Congress in 1890 which prohibits monopolies or conspiracies to monopolize.

Answer: Sherman Antitrust Act

**You will use the following limerick to answer the next two questions.**

There once was a market in Jax,  
Whose quantities rose to the max,

But sad to report  
The demand was caught short,  
And the profit was used to pay tax.

**ECON 32.** In the limerick, what words used are also economic terms?

Answer: market, quantities, demand, profit, tax, pay

**ENG 33.** Name all of the action verbs used in the limerick.

Answer: rose, report, caught, used, pay

**ECON 34.** I will give you a two-word economics term spelled backwards. Name the term.

First word: E, T, A, I, D, E, M, R, E, T, N, I

Second word: S, D, O, O, G

Answer: intermediate goods

**ECON 35.** Ron has a lawn mowing company. His son helps him by going door-to-door asking if anyone needs a lawn mowed. Ron does not pay his son a salary, but gives him a percentage of what Ron makes on each new customer his son brings in. What economic term describes the way Ron's son is paid?

Answer: commission

**MATH 36.** What is the ratio of vowels to consonants in the one-word economics term meaning the division of work among people so that each person does one job or task?

Answer: 7 to 7 (accept: 1 to 1) (specialization)

**The next four questions are based on the following information:**

**In the 1800's many pioneers traveled from Independence, Missouri, to Fort Vancouver on the west coast, a distance of 1700 miles. A wagon train could travel 15 miles per day; a person walking could cover 36 miles per day; a horse and rider could travel 70 miles per day; and a stagecoach 110 miles per day.**

**MATH 37.** Exactly how many days would it take the wagon train to make the trip?

Answer:  $113 \frac{1}{3}$  ( $1700 \div 15 = 113 \frac{1}{3}$ )

**MATH 38.** Count any part of a day as a whole day. What is the difference, in days, between the length of time required for a horse and rider and a stagecoach to travel from Independence to Fort Vancouver? Remember to count any part of a day as a whole day.

Answer: 9 days [25 days (horse & rider) - 16 days (stage)]

**MATH 39.** If a truck transporting merchandise over the same route today averages 50 miles per hour, how many hours of driving would be required to make the trip?

Answer: 34 hours ( $1700 \div 50 = 34$ )

**MATH 40.** If a family traveling the same route by car today averages 50 miles per hour and drives from 8:00 a.m. until 6:00 p.m. with an hour stop along the way for fuel and lunch, how many days would it take them to make the trip? Count any part of a day as a whole day.

Answer: 4 days

**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.** Use the word higher or lower to complete the following statement:

The interest the bank charges for lending money is \_\_\_\_\_ than the interest it pays to depositors.

Answer: higher

**GEOG 42.** The United States Mint, created in 1792, manufactures and distributes all U.S. coins. In addition to headquarters in Washington, D.C., field facilities are located in San Francisco, Philadelphia, Denver, West Point and Fort Knox. Name the states in which these facilities are located in the order given.

Answer: California, Pennsylvania, Colorado, New York and Kentucky

**ECON 43.** Which one or ones of the following four are examples of complementary goods?

- \*A. a knife and a fork
- B. a radio and a bracelet
- \*C. a needle and thread
- D. an apple and a computer

**MATH 44.** A brand of cotton swabs advertised a box that did contain 300 now contained 375. What percent increase is this?

Answer: 25% ( $75 \div 300 = .25$ )

**ECON 45.** Letter scramble. Unscramble the following letters to form a two-word economics term.

First word: O, S, S, E, D, A, L, I, P, B  
Second word: E, N, O, M, I, C

Answer: disposable income

**ECON 46.** Human behavior does not affect market supply. True or false?

Answer: false



**ECON 47.** Without using initials, identify the Federal law which provides for deductions to be taken from the income of citizens and invested by the government to pay for Old Age and Survivors Benefits under the Social Security program.

Answer: Federal Insurance Contributions Act

**ECON 48.** The following scrambled proverb refers to the reasonable way of perceiving a medium of exchange. Unscramble the proverb.

servant, a, poor, a, but, good, is, master, money

Answer: Money is a good servant but a poor master.

**ECON 49.** Classify each of the following four as public or private property:

- A. Doctors Clinic
- B. Maple City Park
- C. Morgan County High School
- D. Ridge Community Church

Answer: A. private  
B. public  
C. public  
D. private

**ECON 50.** Word scramble. Unscramble the following words to form the definition of an economics term. Spell the term.

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

Answer: C-O-M-P-E-T-I-T-O-R

**ECON 51.** Which one or ones of the following four are factors affecting market demand?

- \*A. amount of advertising
- \*B. people's income
- \*C. people's taste
- \*D. price of other products

**GEOG 52.** Kansas City, Missouri is a central distribution point for many farm products. State the cardinal direction the following four shipments take.

- A. from Kansas City to Houston, Texas
- B. from Kansas City to Denver, Colorado
- C. from Kansas City to Des Moines, Iowa
- D. from Kansas City to Louisville, Kentucky

Answer: A. south  
B. west  
C. north  
D. east

**ECON 53.** Specialization in production has disadvantages. True or false?

Answer: true

**ECON 54.** Arrange the following four steps of oil production in sequential order. You may use the letter of the step in giving your answer.

- A. drilling
- B. transporting by tank truck to retailer
- C. performing geological research
- D. refining oil

Answer: C, A, D, B

**ECON 55.** Letter scramble. Unscramble the following letters to form a two-word economics term.

First word: S, S, E, I, T, T, U, U, T, B  
Second word: C, S, E, E, S, R, O, R, U

Answer: substitute resources

**MATH 56.** The sixth graders at Washington Middle School are going to have a bake sale. Sally and Ray are each going to bake cakes. Ray's recipe calls for five cups of flour and Sally's recipe requires  $1 \frac{3}{4}$  cups. How many more cups of flour does Ray's recipe require than Sally's?

Answer:  $3 \frac{1}{4}$

**ECON 57.** Complete the following definition of an economics term by supplying the two missing words.

Barter is a direct \_\_\_\_\_ of goods and services for other goods and services without the use of \_\_\_\_\_.

Answer: exchange, money (accept: trade, money)

**ECON 58.** There are several steps to this question. Begin with an economics term meaning a sudden, unexpected occurrence. Remove the letters in the word meaning something that can produce heat, light and/or motion. Add the letter A and a shortened form of a word for a person who receives pay for services--not an amateur but a \_\_\_\_\_. Take the letters that remain to form a consumer economics term.

Answer: EMERGENCY - ENERGY + A PRO = COMPARE

**MATH 59.** Kelly works in her family's clothing shop. Ribbon for gift-wrapping packages comes in 120-centimeter pieces. Which one or ones of the following four lengths of ribbon can Kelly cut and have no ribbon left over?

- A. 9 centimeter pieces
- B. 18 centimeter pieces
- \*C. 15 centimeter pieces

D. 11 centimeter pieces

**ECON 60.** Which one or ones of the following four are disadvantages of specialization?

- \*A. Repetition causes boredom.
- \*B. All tasks are not desirable.
- \*C. Cooperation is needed which leads to interdependence.
- \*D. Larger markets are needed to keep specialists employed.

**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.**