

1990 Polk County E-Team
8th Grade

Begin 5-point question round.

- ECON** 1. Letter scramble. Unscramble the following letters to form a two-word economics term. Identify the term.

First word: C, C, L, I, L, E, E, O, T, V

Second word: I, I, N, N, A, A, R, G, G, B

Answer: collective bargaining

- MATH** 2. Find the total price of a \$120 pin-striped suit which has been discounted 20% if the sales tax is 6%.

Answer: \$101.76

- ECON** 3. Which one of the following four describes the federal income tax?

- A. regressive
- *B. progressive
- C. proportional
- D. excise

- GEOG** 4. If you were to travel "from the halls of Montezuma to the shores of Tripoli", in which cardinal direction would you be traveling?

Answer: East (from Mexico to Libya)

- ENG** 5. Complete the following analogy using one of the four given choices.

Salary is to wages as plethora is to

- A. health
- B. column
- *C. superabundance
- D. indulgence

- ECON** 6. Juan purchased 100 shares of Acme Food stock at \$38 ³/₈ per share. The stockbroker charged \$65.20 in commission. Find Juan's total cost.

Answer: \$3,902.70

- ECON** 7. Which one of the following four terms is used to describe the federal government's policy regarding the levying of taxes and the spending of money?

- A. monetary
- B. strict
- C. taxation
- *D. fiscal

(Source: Hodgetts & Smart, p. 216)

ECON 8. I will give you a two-word economic term spelled backwards. Identify the term.

First word: E, T, U, L, O, S, B, A

Second word: E, G, A, T, N, A, V, D, A

Answer: absolute advantage

HIST 9. Give the name of the man who called his colony a "Holy Experiment."

Answer: William Penn

MATH 10. Lakefront property on Lake Minnehiccup is worth \$2,000 a foot. Lots are all 30 yards wide. Melba Martin bought two lakefront lots, one three times the length of the other. If the combined value of the lots is \$480,000, what is the length in yards of each lot?

Answer: 180 and 60 (either order)

ECON 11. Which one or ones of the following four can influence demand?

- *A. the tastes of individual in the market
- *B. the incomes of individuals in the market
- *C. the number of individuals in the market
- *D. the price of related goods in the market

MATH 12. In the village of Sara Lee, there are 240 children. If the ratio of boys to girls is three to two, how many girls are in the village?

Answer: 96

HIST 13. Which one of the following four headed the first successful English attempt to establish colonies in the New World?

- *A. corporations or companies
- B. the Crown
- C. the Church
- D. privateers

ECON 14. Monetary policy can be applied to the collection of taxes and government spending. True or false?

Answer: false

SCI 15. Which one of the following four terms does not refer to a crystal shape?

- A. hexagonal
- *B. monocubic
- C. orthorhombic
- D. tetragonal

ECON 16. I will give you every other letter of an economics term. Identify the term.

__ L __ G __ P __ L __

Answer: oligopoly

MATH 17. The Chocko Cookie Company produces 100 cookies every five minutes. How many cookies are produced between 10:20 a.m. and 2:15 p.m. the same day?

Answer: 4700

ENG 18. Which one of the following four items is not an item of clothing?

- A. burnoose
- B. cummerbund
- *C. marmot
- D. fez

ECON 19. I will give you every other letter of an economics term. Identify the term.

__ R __ I __ R __ T __ O __

Answer: arbitration

ENG 20. Complete the following analogy using one of the four given choices.

Allocation is to distribution as alliance is to

- A. trifling
- B. espionage
- C. government
- *D. diplomacy

End of 5-point round.

Begin 10-point team question.

Read: For this team question you will be given Handouts 8-2-1 and 8-2-1A.

Do not distribute the handouts until you are instructed to do so. This team question is worth 10 points. Each question is worth 2 points.

You will be given 4 minutes. Please identify one handout as your team answer sheet in the upper left-hand corner.

Begin.

Time 4 minutes.

STOP!

Identify one handout as your team answer sheet and hold it in the air. The judges will correct your work.

Handout 8-2-1
Team # _____

Use the article and calendar on Handout 8-2-1A to answer the following questions.

1. According to the article, how much money (total) is being paid per week to the Eastern pilots who remain on strike?

2. Assuming that each of the 41,000 pilots in the union earns exactly the same annual salary and is paid weekly, calculate how much each pilot donates every week out of his salary to pay strike benefits to the striking pilots.

3. Figure the annual salary of each of the 41,000 pilots in the union. (Assume that they all earn the same salary, and round to the nearest dollar.)

4. Total the amount that each working pilot contributed between the 4th of March, when the strike began, and the 31st of December, 1989. (Count only whole weeks during this period.)

5. Assuming that the average salary of a public school teacher is \$25,000, how much more or less is each striking (non-working) pilot earning per year?

Handout 8-2-1A

Read answers: (2 points each)

1. \$1,344,000 ($\560×2400)
2. \$32.78 ($1,344,000/41,000$)
3. \$56,819 (32.78 is 3% of what amount) = $1092.67 \times 52 = 56,819$
4. \$1,409.54 (32.78×43)
5. \$4,120 more ($560 \times 52 = 29,120$) - $25,000 = 4,120$

Announce scores from team question.

Two-minute break.

Announce scores after the round.

Begin 10-point question round.

ECON 21. In which one of the following four can you make a purchase through "buying on margin"?

- A. mail-order catalog
- B. commercial bank
- *C. over-the-counter market
- D. IRA account

GEOG 22. Compute the result of the following three-step problem. To the number of letters in Florida add the number of states with names that begin with a vowel. Subtract the number of states with capital cities which include the name of the state, and multiply by the number of states that begin with the letter B.

Answer: 0 ($7 + 11 - 2 \times 0$)

ENG 23. Something that is nugatory is worth its weight in gold. True or false?

Answer: false

For the next three questions you will use the following information. The minimum wage will increase from \$3.35 to \$3.80 in April of this year and \$4.25 in April of 1991.

MATH 24. To the nearest whole number, compute the percent of increase from April 1989 to April 1990.

Answer: 13% ($.45/3.35$)

MATH 25. To the nearest whole number, compute the percent of increase from April 1990 to April 1991.

Answer: 12% ($.45/3.80$)

MATH 26. This is a two-part question. A provision of the minimum wage bill establishes a training wage of 85% of the minimum wage for the first three months of employment for new workers less than 20 years of age. Compute the training wage for an eighteen year old in May of 1990 and in May of 1991 to the nearest cent.

Answer: \$3.23 in 1990 and \$3.61 in 1991

ECON 27. I will give you every other letter of a two-word economics term. Identify the term.

First word: ___ I ___ I ___ I ___ H ___ N ___
Second word: R ___ T ___ R ___ S

Answer: diminishing returns

HIST 29. Which one of the following four famous Americans said, "The world must be made safe for democracy."?

- A. Benjamin Franklin
- B. Franklin D. Roosevelt
- C. Abraham Lincoln
- *D. Woodrow Wilson

ECON 29. The Keynesians said the government could raise output by decreasing government spending. True or false?

Answer: false

SCI 30. According to the Richter scale, how many times more energy would an earthquake of magnitude seven release than an earthquake of magnitude five?

Answer: 100 times (accept: 900)

HIST 31. In which one of the following four geographical areas did the conflict over land claims lead to the French and Indian War?

- *A. Ohio Valley
- B. Tennessee Valley
- C. Hudson Valley
- D. Mississippi Valley

ECON 32. Fill in the two blanks to complete the following definition.

_____ is a decrease in the general level of prices which causes the purchasing power of money to _____.

Answer: Deflation, increase

MATH 33. Mr. Moppet's kitchen measured ten feet by fifteen feet and has a ten foot ceiling. He knocked out two walls to increase the width and length by five feet each. By how many cubic feet had the volume of the room increased?

Answer: 1500

ECON 34. Name the type of inflation characterized by the quotation, "Too many dollars chasing too few goods."

Answer: demand-pull

For the next two questions you will be given Handout 8-2-2. Do not distribute these until you are instructed to do so. (Allow 30 seconds for teams to review.)

ECON 35. Compute the liabilities of Beneficial Savings.

Answer: \$102 million

ECON 36. This article was published in the Lakeland Ledger on October 29, 1989. By December 7, 1989, how much more tangible capital did Florida Federal need to secure?

Answer: \$64.6 million

ENG 37. Which one of the following four words is not derived from Greek or Roman mythology?

- A. stygian
- *B. phobia
- C. nocturne
- D. helium

ECON 38. Match each of the four terms to the correct definition.

<u>Terms</u>	<u>Definitions</u>
1. capitalism	A. a system in which some governmental controls regulate economic activity
2. laissez faire	B. a system in which individuals rather than governments make economic decisions
3. modified capitalism	C. a system that lets businesses do as they please
4. free enterprise	D. a system that gives the freedom to start and operate a business

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

MATH 39. From January of 1979 to January of 1985, the cost of a MacGruder flashlight rose at a constant rate from \$2.00 to \$5.60. What was the cost of the flashlight in January of 1983?

Answer: \$4.40

MATH 40. There are 435 members in the U.S. House of Representatives. In 1989 there were 28 women in the U.S. House and Senate. To the nearest whole percent, what percent of the 1989 U.S. Legislature were men?

Answer: 95% ($535 - 28 = 507$; $507/535 = 94.7$)

Handout 8-2-2

End of 10-point round.

Begin 20-point team question.

Read: For this team question you will be given Handout 8-2-3.

Do not distribute the handouts until you are instructed to do so. This team question is worth 20 points. Each correction to the business letter is worth one point.

You will be given 2 minutes. Please identify one handout as your team answer sheet in the upper left-hand corner.

Begin.

Time 2 minutes.

STOP!

Identify one handout as your team answer sheet and hold it in the air. The judges will correct your work.

Read answers: (see corrected copy. One point for each correction.)

Announce scores from team question.

Two-minute break.

Announce scores after the round.

Begin 15-point question round.

ECON 41. What three-word economics term means the net effect of all economic transactions between two nations?

Answer: balance of payments

MATH 42. Jack and Jill are both off from work today. Jill has every fifth day off; Jack has every sixth day off. How long has it been since the last time they were off on the same day?

Answer: 30 days

HIST 43. Which one of the following four best describes the Mayflower Compact?

- A. the constitution for Massachusetts Bay Colony
- B. an agreement between the Separatists and Puritans
- C. a charter for a proprietary colony
- *D. an agreement made by Pilgrims to abide by majority rule

ECON 44. A tax on gasoline is an example of the benefit principal. True or false?

Answer: true

Handout 8-2-3
Team # _____

Find and correct twenty mistakes on the business letter below. Make your corrections on this handout.

432 n Washington ave.
Lakeland, Florida 33801
April 15, 1990

Fantastic Book Co.
782 W. Waterloo St
Dallas, Texas 70119

Gentlemen,

Please send me the following books;

<u>The Cat ate my Gymsuit</u>	\$3.98
<u>Life on The Mississippi</u>	\$2.98
Twenty one Baloons	\$3.98
My Life And Hard Times	\$3.98

I have inclosed my check for \$11.92.

Thank You for your prompt response.

Yours Truly,

Mary Smith

MATH 45. What is the largest four-digit whole number with the following three characteristics?

- It is divisible by 3.
- It is a multiple of 5.
- It has 6 as a factor.

Answer: 9990

ECON 46. Classify each of the following four as a direct or indirect tax.

- A. property tax
- B. employment tax
- C. personal income tax
- D. tariffs

Answer: A. direct
B. indirect
C. direct
D. indirect

ECON 47. Word scramble. Unscramble the following words to form the definition of an economics term. Spell the term.

paid, or, sum, to, a, services, for, an, percentage, agent

Answer: C-O-M-M-I-S-S-I-O-N (a sum or percentage paid to an agent for services)

ECON 48. Which one or ones of the following four are characteristics of a corporation?

- A. unlimited liability of stockholders
- *B. a continuity of existence
- *C. transfer of ownership control by a board of directors
- D. each stockholder has one vote

For the next three questions you will be given Handout 8-2-4. Do not distribute these until you are instructed to do so. (Allow time for students to read the handout.) The bank only charges interest if the total bill is not paid upon receipt of the bill.

MATH 49. Adam Fingersh used his credit card in October to buy twenty T-shirts at \$2 each, and silk-screen equipment costing \$25.98. He also charged a \$30.00 ticket to a Bon Jovi concert. To the nearest cent, how much interest will he have to pay on October's bill?

Answer: \$1.50

MATH 50. Purchases charged to Adam's account during all of 1989 totaled \$742.73. Assuming he paid interest on these purchases, what was the total amount rounded to the nearest cent he paid to the Young Americans Bank in 1989?

Answer: \$897.36 (882.36 + 15.00)

Handout 8-2-4

MATH 51. Adam had sales totaling \$1,372.80 during 1989 in his T-shirt business. To the nearest cent, how much was his profit if his expenses were 8% of his total sales?

Answer: \$1,262.98

ECON 52. Complete the following statement using either increases, decreases or remains the same.

When a person cashes a check drawn on his personal account, the money supply _____.

Answer: remains the same

ECON 53. A partnership cannot have more than three partners. True or false?

Answer: false

ECON 54. Which one or ones of the following four are examples of a direct tax?

- *A. corporate income tax
- B. sales tax
- C. tariffs
- *D. inheritance tax

ECON 55. Classify each of the following four as fixed or variable costs to a business.

- A. insurance premiums
- B. depreciation on equipment
- C. wages of production workers
- D. cost of materials for production

Answer: A. fixed
B. fixed
C. variable
D. variable

ENG 56. Complete the following analogy using one of the four given choices.

Alternative is to choice as clandestine is to _____.

- A. gossamer
- *B. secret
- C. brilliant
- D. winsome

ECON 57. Fill in the blank with the missing number. If prices increase at the rate of 9% per year, the Rule of 72 states that the price will double in _____ years.

Answer: 8

ECON 58. Complete the following definition by supplying the three missing words.

A _____ is a special form of corporation that differs from normal corporations in that voting is one vote per _____ rather than one vote per _____.

Answer: cooperative, member, share

HIST 59. Which one of the following four terms is another name for the Pilgrims who sailed aboard the Mayflower?

- A. Dissenters
- *B. Separatists
- C. Puritans
- D. Anglicians

ECON 60. Fill in the blank using the word cyclical or structural.

If a factory buys a new machine to increase efficiency and lays off workers who cannot learn to use it, the workers suffer from _____ unemployment.

Answer: structural

End of 15-point round.

Begin 30-point team question.

Read: For this team question you will be given Handout 8-2-7.

Do not distribute the handout until you are instructed to do so. This team question is worth 30 points. The value of each question is printed on the handout.

You will be given 5 minutes. Please identify one handout as your team answer sheet in the upper left-hand corner.

Begin.

Time 5 minutes.

STOP!

Identify one handout as your team answer sheet and hold it in the air. The judges will correct your work.

Handout 8-2-7
Team # _____

Many people have as their goal in life to make as much money as possible in the shortest amount of time. You will be given five minutes to find as much money as possible on the word search below. Teams finding between .01¢ and \$500 will receive 5 points, \$501 and \$1000 will earn you 10 points, \$1001-\$3000 will earn you 20 points and for values over \$3000 you will receive 30 points. The wooden nickel and the three dollar bill don't count.

Read answers: (see answer key)

5 points for total amounts between 1¢ and \$500
10 points for total amounts between \$501 and \$1,000
20 points for total amounts between \$1,001 and \$3,000
30 points for total amounts over \$3,000

Announce scores from team question.

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. Only the teams whose scores are tied will compete.

Tie Breaker Questions

ECON 1. Which one or ones of the following three words describe the Sherman Antitrust Act, the Clayton Act and the FTC?

- *A. regulation
- B. subsidization
- C. ownership

ECON 2. Which one of the following four kinds of economic activity accounts for the largest part of the GNP of the United States?

- A. private investment
- *B. expenditures for personal consumption
- C. government spending
- D. exports

MATH 3. By how many square centimeters is a half a square meter greater than a half-meter squared?

Answer: 2,500

ENG 4. Which one of the following four poetic forms consists of seventeen syllables in three lines?

- *A. haiku
- B. clerihew
- C. hyperbole
- D. triolet

Handout 8-2-3
Team # _____

Find and correct twenty mistakes on the business letter below. Make your corrections on this handout.

432 N. Washington Ave.
Lakeland, Florida 33801
April 15, 1990

Fantastic Book Co.
782 W. Waterloo St.
Dallas, Texas 70119

Gentlemen:

Please send me the following books:

<u>The Cat Ate My Gymsuit</u>	\$3.98
<u>Life on The Mississippi</u>	\$2.98
<u>Twenty-one Balloons</u>	\$3.98
<u>My Life and Hard Times</u>	\$3.98

I have enclosed my check for \$11.92.

Thank you for your prompt response.

Yours truly,

Mary Smith

