

1991 Polk County E-Team
8th Grade

Begin 5-point question round.

- ECON** 1. Oil deposits are classified as which one of the factors of production?

Answer: land

- MATH** 2. If y varies directly as x and y equals 18 when $x = 3$, find x when y equals 24.

Answer: 4

- ECON** 3. Fill in the blank with the one missing word. The basic economic condition of _____ exists because resources are limited and human wants are not.

Answer: scarcity

- SS** 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 (Note: from Mexico to Libya)

- ECON** 5. Which one of the following four cities will have its economy affected by having been selected to host the 1996 summer Olympics?

- A. Athens, Greece
- *B. Atlanta, Georgia
- C. Tokyo, Japan
- D. New Orleans, Louisiana

- ECON** 6. Match each of the four economics terms to its definition.

<u>Terms</u>	<u>Definitions</u>
1. economic system	A. the application of knowledge to production
2. standard of living	B. quality of life that people enjoy
3. capital	C. the way a nation uses its resources
4. technology	D. goods used in producing goods and services

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

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)

HIST 8. Name the battle in U.S. history that was fought after the conclusion of the war.

Answer: Battle of New Orleans

MATH 9. Valarie had a sum of money in a checking account. After she deposited \$250, there was more than \$2,700 in the account. What is the least amount that could have been in the account originally?

Answer: \$2,450.01

For the next question you will use Handout 8-2-1. Do not distribute these until you are instructed to do so. (pause) Distribute these face up. I'll give you a few seconds to read the cartoon.

ECON 10. Which one of the following four terms best describes the coach's strategy for improving Tank's performance?

- A. competition
- B. disposable income
- *C. incentive
- D. carrying charge

ENG 11. Four proverbs have been scrambled. Unscramble each and state the four in proper order.

1. Beggars rush in where angels fear to tread.
2. Oil and water spoil the broth.
3. Too many cooks can't be choosers.
4. Fools don't mix.

Answer: Beggars can't be choosers.
Oil and water don't mix.
Too many cooks spoil the broth.
Fools rush in where angels fear to tread.

ECON 12. Which one of the following four is not a basic question answered by every economic system?

- A. What goods and services should be produced?
- B. How should goods and services be produced?
- C. For whom should goods and services be produced?
- *D. Which goods and services meet needs and which meet wants?

Handout 8-2-1

HIST 13. Match each of the four settlements to the original colonizing nation.

<u>Settlements</u>	<u>Colonizing Nations</u>
1. New York	A. England
2. St. Augustine	B. Spain
3. Quebec	C. Holland
4. Jamestown	D. France

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

MATH 14. Give the degree of the polynomial, $5x^3y^2 + 7xy^2 + x^5y$.

Answer: 6

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

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

MATH 16. Sixty percent of 100 is greater than 31% of 200. True or false?

Answer: false

ECON 17. Choose the word that completes the sentence: A nation that has a high standard of living has a (high or low) rate of productivity in relation to its population.

Answer: high

GEOG 18. Which one of the following four locates the International Date line?

- A. through Europe and Africa
- B. through eastern Asia
- *C. in the Pacific Ocean
- D. in the Atlantic Ocean

SS 19. In what year will the Republic of Panama assume full responsibility for the Panama Canal?

Answer: 1999

ECON 20. Match each of the three types of economic systems to the correct description.

<u>Types of Economic Systems</u>	<u>Descriptions</u>
1. socialism	A. an economic system in which the entire economy is controlled by the government
2. communism	B. an economic system in which individuals own the factors of production
3. capitalism	C. an economic system in which the government owns the basic factors of production

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

End of 5-point question round.

Begin 10-point team question.

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

Do not distribute the handouts until you are instructed to do so. This team question is worth 10 points. Each blank is worth 1 point.

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.

Read answers: (one point for each blank)

Laura - dunking for apples - cotton candy - ghost

Peter - costume contest - candy apples - clown

Jeremy - fishing booth - popcorn balls - hobo

Jennifer - haunted house - hot dogs - baby

Announce the scores from team question.

Two-minute break.

Announce scores after the round.

Handout 8-2-2

Team # _____

Laura, Peter, Jeremy and Jennifer go to a Halloween carnival in costume. Each enjoys a particular event of the carnival best, and enjoys a certain refreshment most. The costumes are: a baby, ghost, clown and hobo; the carnival events are the haunted house, dunking for apples, the costume contest, and the fishing booth; and the refreshments are candy apples, popcorn balls, cotton candy and hot dogs. Determine who wears what, eats what, and likes what best.

1. The girl in the baby costume is allergic to sugar.
2. Jeremy and the clown plan to meet the person who dunks for apples after the carnival. Jennifer can't find them, and is cold in her skimpy costume, so she warms up by eating her favorite food.
3. Peter wins his contest, and he finds his treat hard to bite into. His friend tells him to lick, not bite it.
4. The ghost gets a toy car at the fishing booth.
5. The girl with the cotton candy goes home early.

<u>Person</u>	<u>Event</u>	<u>Refreshment</u>	<u>Costume</u>
Laura	_____	_____	_____
Peter	_____	candy apples	_____
Jeremy	_____	_____	_____
Jennifer	_____	_____	baby

Begin 10-point question round.

SCI 21. What are the three main steps that make up the water cycle which renews the earth's supply of fresh water?

Answer: evaporation, condensation, precipitation

ECON 22. Fill in the three blanks with the missing words. The total dollar value of all final goods and services produced in the nation during a single year is termed the _____ .

Answer: Gross National Product

(Source: Scribner, Economics, p. 352)

ENG 23. Match each of the four types of figurative language to the sentence which best illustrates it.

<u>Types of Figurative Language</u>	<u>Sentences</u>
1. metaphor	A. John jumped on his horse and rode like the wind.
2. symbolism	B. Mary's hair was a halo of gold.
3. personification	C. Fleas hitched a ride on the dog.
4. simile	D. Uncle Sam wants you.

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

ECON 24. In which one of the following four situations would using much labor and little land be an efficient way of producing food?

- A. land is inexpensive and labor is expensive
- B. both labor and land are expensive
- C. both labor and land are inexpensive
- *D. labor is inexpensive and land is expensive

ECON 25. On which continent will the participants in the Uruguay Round be meeting?

Answer: South America

HIST 26. Who am I? The son of a weaver, my first occupation was chart-maker. Although I was promised 10% of all profits of my venture, I died a pauper. I sailed from Palos, sailing for a nation which was not my own. Although I was called "Admiral of the Ocean," my flagship ran aground on my first voyage. My flagship was the Santa Maria. I discovered Watling Island in the Bahamas in 1492.

Answer: (Christopher) Columbus

For the next four questions you will use Handout 8-2-3. Do not distribute these until you are instructed to do so. (pause) Distribute these face up.

SCI 27. Regarding size, which type of star would be found in areas C and D?

Answer: giants

SCI 28. In which area would you find dwarf stars?

Answer: A

SCI 29. Our sun would be located in which area?

Answer: B

SCI 30. Which one of the following three sequences would most likely be in the proper order for the life-cycle of a star?

- *A. B,D,B,A
- B. D,B,A,B
- C. A,B,D,C

ECON 31. Letter scramble. Unscramble the following letters to form a two-word economics term. Identify the term.

First word: C, I, A, C, S, T, R, Y
Second word: R, L, O, E, M, P, B

Answer: scarcity problem

GOVT 32. Which one of the following four persons is qualified to be a candidate for the Presidency of the United States of America?

- A. John Smith: age 30; native born citizen of U.S.; U.S. resident for 30 years; Harvard graduate
- *B. Mary Thompson: age 40; native born citizen of U.S.; U.S. resident for 18 years; attended the University of Moscow
- C. James Jones: age 45; naturalized citizen of U.S.; U.S. resident for 30 years; Yale graduate
- D. Anthony Brown: age 35; native born citizen of U.S.; U.S. resident for 5 years; University of Paris graduate

Handout 8-2-3

For the next four questions you will use handout 8-2-4. Do not distribute these until you are instructed to do so. (pause) You may distribute these face up.

ECON 33. This is two-part question. What is the equilibrium price and equilibrium quantity of product x?

Answer: price - \$3.00
quantity - 5 units

ECON 34. Fill in the blank with the one missing word. When the government sets the price of product x to be no less than \$4.00, they have created a price _____.

Answer: floor

ECON 35. Which one of the following four would result from a price floor?

- A. shortage
- B. quota
- *C. surplus
- D. scarcity

ECON 36. How much surplus would be created by a price floor of \$4.00?

Answer: 6 units

MATH 37. The Dolphins have won 60% of their games at home in the last ten years. If they have won thirty-six games, how many home games have they played?

Answer: 60

ENG 38. Which one or ones of the following four books were written by Charles Dickens?

- *A. David Copperfield
- *B. Great Expectations
- C. Tom Sawyer
- *D. Oliver Twist

ECON 39. Fill in the blank. If prices increase at the rate of 8% per year, the Rule of 72 states that the price will double in _____ years.

Answer: 9

HIST 40. Which one of the following four was not a method of obtaining colonizing rights?

- *A. Colonial Corporative Venture
- B. Royal Charter
- C. Joint Stock Company
- D. Proprietary Charter

End of 10-point question round.

Handout 8-2-4

Begin 20-point team questions.

Read: For this team question you will be given Handout 8-2-5.

Do not distribute the handouts until you are instructed to do so. This team question is worth 20 points. Each blank is worth 1 point.

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.

Read Answers: (one point each)

- | | |
|--------------|--------------|
| 1. decrease | 11. increase |
| 2. increase | 12. increase |
| 3. increase | 13. increase |
| 4. increase | 14. increase |
| 5. increase | 15. increase |
| 6. increase | 16. decrease |
| 7. increase | 17. increase |
| 8. increase | 18. increase |
| 9. increase | 19. supply |
| 10. decrease | 20. demand |

Announce the scores from team question.

Two-minute break.

Announce scores after the round.

Begin 15-point question round.

ENG 41. Match each of the four book titles to its story line.

- | <u>Book Titles</u> | <u>Story Lines</u> |
|------------------------------------|--|
| 1. <u>A Separate Peace</u> | A. plight of farmers in the Midwest in the 1930's |
| 2. <u>Adventures of Tom Sawyer</u> | B. young boy's experiences growing up on Mississippi River |
| 3. <u>Grapes of Wrath</u> | C. relationship of best friends Gene and Phineas at a New Jersey boarding school |
| 4. <u>Kidnapped</u> | D. adventures of David Balfour's attempts to claim his inheritance |

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

Handout 8-2-5

Team # _____

One way to appreciate the interrelatedness of costs, demand, and prices is to trace out the sequence of effects that might follow from an event such as a drought in the Ukraine. Here's a practice example. In each case, should we expect an increase or a decrease?

A severe drought in the Ukraine, the so-called "bread basket" of the USSR, will (1) _____ the quantity of wheat available to the people of the USSR. If the government of the USSR then buys wheat from U.S. grain dealers, the price of U.S. wheat will (2) _____. This will (3) _____ the cost of flour to U.S. millers and (4) _____ the cost of bread in U.S. grocery stores. It will also (5) _____ the cost to Pakistan of purchasing wheat from the U.S., which will (6) _____ the demand in Pakistan for domestically produced wheat and (7) _____ its price. This will (8) _____ the demand for land on the part of Pakistani wheat growers and thus (9) _____ the cost of growing cotton on land that is also suitable for wheat production. This will (10) _____ the quantity of cotton produced, (11) _____ the price of cotton, and (12) _____ the cost of purchasing cotton clothing. This will (13) _____ the demand for wool. . . .

Meanwhile, back in the U.S., the demand for land suitable for wheat production will (14) _____, which will (15) _____ the cost of growing feed grain for cattle. This will (16) _____ the quantity of cattle grown and cause beef prices to (17) _____. This will (18) _____ the demand for chickens.

19. _____ is defined as the quantities of goods or services which producers are willing and able to provide at a particular time at all relevant prices. 20. _____ is defined as the quantities of a good, service, or resource which consumers are willing and able to buy at a particular time at all relevant prices.

ECON 42. Recently, a cigarette company has associated itself with the Bill of Rights and managed to get an ad on television where cigarette ads are no longer allowed. Which one of the following four is the term used to describe this type of advertising?

- *A. hidden advertising
- B. subliminal advertising
- C. optimum advertising
- D. conventional advertising

ECON 43. Fill in the blanks in the following sentence by supplying the three missing words.

A _____ issues and sells shares of stock. This organization can also raise money by selling _____ which are certificates issued by the company. _____ are the portion of the organization's profits paid out periodically to the stockholders.

Answer: corporation, bonds, Dividends

ECON 44. Spell the economics term which means an industry or market containing only a few firms.

Answer: O-L-I-G-O-P-O-L-Y

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

ENG 46. Spell and punctuate the two proper names in the following sentence.

The Joneses live in a house the family purchased which is now called the Joneses's house.

Answer: Joneses, Joneses's

For the next question you will be given handout 8-2-6. Do not distribute these until you are instructed to do so. (pause) You may distribute these face up.

SCI 47. This is a three-part question. What types of rock would be found at the letters A, B, and C?

Answer: A - igneous, B - sedimentary, C - metamorphic

Handout 8-2-6

For the next five questions share information.

SS 48. Economic sanctions by the United States have been taken against what nation because of its policy of apartheid?

Answer: South Africa

SS 49. Spell apartheid.

Answer: a-p-a-r-t-h-e-i-d

SS 50. Name the African National Conference leader released from prison within the last two years.

Answer: (Nelson) Mandela

SS 51. Name the two South African leaders who have visited the United States within the last year.

Answer: (Nelson) Mandela and (Frederik W.) de Klerk

SS 52. Recent fighting in South Africa was between what two black groups?

Answer: African National Conference (accept: ANC) and Zulus

ECON 53. Which one of the following four best explains why governments usually provide national defense from tax funds?

- A. Everyone wants national defense.
- B. National defense benefits everyone.
- C. More security is better than less.
- *D. It is difficult to supply national defense exclusively to those who volunteer to pay for it.

ECON 54. On the circular flow diagram do goods and money move in the same direction or in opposite directions?

Answer: opposite

ECON 55. Which one of the following four describes the basic difference between macroeconomics and microeconomics?

- A. Macroeconomics looks at how people make choices, and microeconomics looks at why they make choices.
- *B. Macroeconomics looks at the aggregate economy, whereas microeconomics looks at single components of that economy.
- C. Macroeconomics is concerned with economic policy, and microeconomics is concerned with economic theory.
- D. Macroeconomics is associated with the fallacy of composition, whereas microeconomics has little to do with the fallacy of composition.

ECON 56. Which one of the following four is not a debit item in the U.S. balance of trade?

- *A. a short-term loan to a U.S. resident from a South American
- B. a U.S. purchase of insurance from Lloyds of London
- C. a trip to Japan by an American student
- D. a U.S. import of a German car

For the next question you will be given Handout 8-2-7. Do not distribute or turn these over until you are instructed to do so. (Pause) Distribute these face up.

SCI 57. This is a four-part question. At which position indicated on the handout could you view each of the following four?

- | | |
|----------------------|--------------------------|
| 1. the last quarter | 3. a full moon |
| 2. a waxing-crescent | 4. a total lunar eclipse |

Answer: G, B, E, E

For the next three questions, you will use Handout 8-2-8. Do not distribute these until you are told to do so. (pause) Distribute face up.

MATH 58. What amount of a \$32,500 salary will go towards shelter?

Answer: \$8,125

MATH 59. What amount of a \$32,500 salary will be used for transportation?

Answer: \$5,525

MATH 60. What portion of a \$32,500 salary will be used for pool maintenance if it is 15% of the household expense?

Answer: \$243.75

End of 15-point round.

Begin 30-point team question.

Read: For this team question you will be given Handout 8-2-9.

Do not distribute the handouts until you are instructed to do so. This team question is worth 30 points. Each blank is worth 3 points.

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

Handout 8-2-8

Handout 8-2-9

Team # _____

Assume that the demand and supply curves for wheat in the U.S. are as shown in the graph below. A price of \$3 per bushel will be consistent with the

intentions of both demanders and suppliers, and 6 billion bushels of wheat will be grown and exchanged. At any higher price, growers will want to supply (1) (more/less) than demanders will want to purchase, and so the price will (2) (rise/fall). At any price lower than \$3, growers will want to supply (3) (more/less) than demanders will want to purchase, and so the price will (4) (rise/fall).

Now assume that speculators conclude that a drought is going to reduce next year's crop to 4 billion bushels. Growers will still want to supply 6 billion bushels in expectation of a price of \$3; but the speculators are predicting that drought will prevent them from fulfilling their intention. If this drought effect occurred without warning, the price of wheat would be \$3 this year but would rise to (5) _____ dollars after next year's harvest. Speculation, however, will narrow this difference.

Speculators will begin (6) (buying/selling) wheat futures, which are contracts to deliver and accept wheat next year at today's price (plus a small premium). This means the speculators will be able to purchase wheat next year, when they expect the price to rise, at this year's price of \$3. The ability to purchase for \$3 a good expected to be worth \$5 is a "good deal," and the price of "good deals" rises through competitive bidding until it is no longer a good deal. This means that the price of wheat futures, which is the price at which delivery next year is promised, will rise until it approaches (7) _____.

People who handle actual wheat (growers, millers, exporters, elevator operators) use the price of wheat futures (the contracts to deliver wheat) as the best available prediction of the future price of wheat. A rising price for futures tells them that knowledgeable people think wheat will be more expensive next year than it is this year. This information encourages people to withhold wheat from sale this year in order to have more available for sale next year when they expect to receive more from selling it. This has the effect (8) (raising/lowering) the current price, which in turn induces users to consume (9) (more/less) in the current period, thereby making (10) (more/less) available for consumption next year when wheat is expected to be

scarcer. This increased availability will make next year's price lower than it otherwise would have been.

Read answers: (3 points each)

1. more
2. fall
3. less
4. rise
5. 5
6. buying
7. equilibrium (price) [accept: market clearing price]
8. raising
9. less
10. more

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.

Set 2
(1991)