

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Class: \_\_\_\_\_

## Chapter 3: Economic Understandings

### Vocabulary: Know the Terms

**Directions:** Draw an image in each square that represents the term.

needs	wants	goods	services
consumer	producer	natural resources	profit
income	choice	price	vote
sharing	trade	tariff	currency

*Continued on next page.*



**Directions:** Write a sentence using each term in context.

1. factors of production

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2. renewable resources

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3. entrepreneurship

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4. lottery

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5. opportunity cost

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6. demand

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7. economic continuum

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8. inflation

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9. unemployment

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10. tariff

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