

Chapter 1: The Social Sciences and Decision Making

Section 4: What Is Economics?

Section 4: Economic Terms

Directions: Complete the graphic organizer with facts from the text.

Economics	<ul style="list-style-type: none">• _____• _____
Scarcity	<ul style="list-style-type: none">• _____• _____
Trade	<ul style="list-style-type: none">• _____• _____
Specialization	<ul style="list-style-type: none">• _____• _____
Domestic	<ul style="list-style-type: none">• _____• _____
Globalization	<ul style="list-style-type: none">• _____• _____

Directions: Write two sentences that describe the reason why economics is an important subject to study and to understand.

