

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

2. renewable resources

3. entrepreneurship

4. lottery

5. opportunity cost

6. demand

7. economic continuum

8. inflation

9. unemployment

10. tariff

