

Section title	Name	Date	Period
<p>What is Economics?</p> <p>Why do all people face scarcity at all time?</p> <p>How do wants and needs differ?</p>	<p>The branch of _____ concerned with the production, _____, and transfer of _____.</p> <p>The social _____ that analyzes the production, _____, and consumption of _____ and services.</p> <p>The study of how people try to _____ what appears to be seemingly _____ and _____ wants through the careful use of _____ scarce resources.</p> <p>_____ : Principles and Practice</p> <p>A social science that studies how _____, governments, _____ and nations make choices on allocating _____ resources to satisfy their unlimited wants.</p> <p>The study of how _____ affects the _____ society makes. --Mr. Craddock</p> <p>Scarcity: The _____ of not being able to have all of the _____ and _____ one wants, because wants _____ what can be made from all _____ resources at any given time.</p> <p>For an item to be _____ it must be limited and _____ — Items are only _____ when they have value in _____ uses (see tradeoffs and opportunity costs in following lesson)</p> <p>_____ cannot have _____ they want all the _____!</p> <p>Need: Basic _____ for _____ Example: Food, _____, shelter, and _____</p> <p>Want: _____ else</p>		
<p>Answer the learning target:</p>			