

# Economic Quiz

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

1. What is the meaning of “demand”?
  - a. How much a piece of pizza costs.
  - b. How much of something a consumer wants and is willing to pay for.
  - c. Something I want for supper.
  - d. My allowance.
2. What is the meaning of “supply”?
  - a. The size of a watermelon.
  - b. The amount of hairspray left in a can.
  - c. The amount of a product available, how much or how little is available.
  - d. The school lunch menu.

3. Explain: What is a producer and what do they do? *Provide one example of a producer.*

---

---

---

4. Explain: What is a consumer and what do they do? *Provide one example of a consumer.*

---

---

---

5. Identify examples of “goods” (*select all that apply*).

- ☐ strawberry
- ☐ new shoes
- ☐ preacher
- ☐ video game
- ☐ construction worker
- ☐ food
- ☐ taxi driver

6. Identify examples of “services” (*select all that apply*).

- ☐ Hairdresser
- ☐ pizza
- ☐ Teacher
- ☐ Policeman
- ☐ strawberry
- ☐ Farmer

Extra Credit: How does the process of economics affect a strawberry farmer?