An Economic Way of Thinking

1

How can you think like an economist?

Speaking of Economics

As you complete the Reading Notes, use these terms in your answers:

economics scarcity
economy tradeoff
positive economics cost-benefit analysis

normative economics incentive

PREVIEW

Respond to each question. Provide a thorough explanation for each decision.

- If you could choose between two nearly identical products—one that is free and one that you have to pay for—which would you choose? Why?
- 2. If you were opening a new business, would you select a location closer to or farther away from a business that sold a similar or even identical product? Why?
- 3. If you could make a small change in your daily routine that would save you time and money, would you make the change? Why or why not?

READING NOTES

Section 1.2

Follow these steps to write a nine-line acrostic poem explaining what economics is about.

- Write the term ECONOMICS vertically along the left side of a notebook page. Begin each line with a word that starts with the appropriate letter.
- Each line must help answer the question, What is economics all about?
- Include the following terms somewhere in your acrostic: enigma, resource, scarce, science, normative economics, and positive economics.

Section 1.3

Set up a table with rows to list seven principles of economic thinking. In the first column, write the name of each principle. Then create a symbol or simple illustration that helps explain that principle. Finally, write a one-sentence summary of the principle.

*rinciple	Symbol	One-Sentence Summary
Scarcity orces radeoffs		
Cost versus venefits		

Economy Alive Notebook Guide

Roger Sale

Economy Alive Notebook Guide:

Resources in Education ,1990 Seattle, Past to Present Roger Sale, 2019-10-31 Roger Sale's Seattle Past to Present has become a beloved reflection of Seattle's history and its possible futures as imagined in 1976 when the book was first published Drawing on demographic analysis residential surveys portraiture and personal observation and reflection Sale provides his take on what was most important in each of Seattle's main periods from the city's founding when settlers built a city great enough that the railroads eventually had to come down to the post Boeing Seattle of the 1970s when the city was coming to terms with itself based on lessons from its past Along the way Sale touches on the economic diversity of late nineteenth century Seattle that allowed it to grow describes the major achievements of the first boom years in parks boulevards and neighborhoods of quiet elegance and draws portraits of people like Vernon Parrington Nellie Cornish and Mark Tobey who came to Seattle and flourished The result is a powerful assessment of Seattle's vitality the result of old timers and newcomers mixing both in harmony and in antagonism With a new introduction by Seattle journalist Knute Berger this edition invites today s readers to revisit Sale s time capsule of Seattle and perhaps learn something unexpected about this ever changing city JPRS Report ,1990-05 *High School Manual for Administrators and Teachers* South Carolina. State Department of Education, 1927 High School Manual for Administrators and Teachers ,1927 Vertical File Municipal Journal, Public Works Engineer Contractor's Guide ,1982 Service Catalog ,1992 **Be Rich Leaders Guide** Warren W. Wiersbe, 1976-07 The cost of living index frightens most of us Prices go up The value of money goes down Earthly wealth seems more and more transient But Be Rich tells you where to find wealth that can change your attitude toward things the world calls riches Latin Notes ,1925 Subject Guide to Books in Print ,1996 **Books in Print** Supplement, 1984 Paperbound Books in Print ,1991 British Medical Journal, 1914 Canadian Books in Print The Freeman .1922 ,1991 The Christian Century ,1929 The Publishers' Trade List Annual ,1985 The Farm Journal ,1914 American Stationer and Office Manager ,1921 The American Stationer and Office Outfitter ,1921

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