

Economics Mad Lib



“What’s up _____? I haven’t seen you since _____.”
Person’s Name Any Date

“Not much _____. I’ve decided that I’m going to take all the money
that I made from selling my _____ and start a new business. I’ve always wanted
to become an entrepreneur. Entrepreneurs are so important. If it weren’t for entrepreneurs, we
wouldn’t have _____, _____, or _____
_____.”
Person’s Name Thing Plural Noun Plural Noun Adjective Plural Noun

“Do you have any business ideas? What do you specialize in?”

“Well, I have a lot of experience with _____, but
I have a passion for selling _____. So, I think my product is going to be
called the Incredible _____.”
Adjective Plural Noun Plural Noun Verb Ending In -ing Thing

“Really? That’s a very _____ product. Well, how will you make your
product stand out?”
Adjective

“Marketing, of course! I’ll put my logo on everything from _____ to
_____. People could even get tattoos of my product on their
_____!”
Item of Clothing (Plural) Household Item (Plural) Body Part (Plural)

“Are you going to form a sole proprietorship, partnership, or corporation?”

“My last partner got arrested for _____ a _____
_____, so I definitely don’t want another partnership. Maybe I’ll keep it
simple and start a sole proprietorship.”
Crime Ending In -ing Adjective Thing

“What is the name of your business going to be?”

"Oh, I've got that covered. _____ 's House of _____.
Pet's Name Plural Noun

"Will you sell any accessories to go with your product? What will you sell?"

"I figured my customers will be interested in _____ and _____. I'd
Plural Noun Plural Noun
open a huge storefront in _____, right next to the _____.
City Building in a City

"Have you really thought this through? Do you think there will be a demand for your product?
Will people really want to buy it and have the money to do so? How much do you think you
could sell your product for?"

"Well, I figure they will at least sell for _____ dollars apiece, which means I'd
Number
make a profit of _____ dollars off of every one!"
Number

"Will you sell your products online, as well as in a store?"

"Yes, I'll sell them at www. _____.com."
Thing

"Do you have access to the three factors of production, land, labor, and capital?"

"Oh yeah. Did you know my product will be made of fresh _____. I'll use
Example of Land
_____, _____, and _____.
Example of Capital Example of Capital Example of Capital
to assemble it. I may even expand and start a factory in _____. I'm thinking
Exotic Place
about getting a celebrity endorsement. What do you think about

_____. Can't you just picture it? A _____
Name of Celebrity Adjective
beach, the waves rolling in, and there they are, holding a _____ that I designed
Thing
and made!"

"Well, good luck. I hope that there is a demand for your product and that you can make tons of
money and buy that _____ you've always wanted."
Thing

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