



1.1.7 Journal: Doing a Cost-Benefit Analysis

Journal

Economics

Name: _____

Date: _____

Today, you're going to reflect on your own decision-making process and then prepare a cost-benefit analysis of two potential after-school jobs.

To get the best grade possible, follow the instructions in the assignment closely, complete the chart, and answer all questions completely. This assignment is worth 10 points.

WRITE

People often make decisions about their different options based on what they like and dislike about them. But they don't usually organize their likes and dislikes in a way that allows for a meaningful comparison. A cost-benefit analysis is an organized process that individuals and businesses can use to analyze decisions. It usually begins by creating a chart that lists the benefits and the costs of each choice. When finished, the chart presents a clear picture of what you stand to gain and what you stand to lose when you choose one alternative over another.

Using the information you've been given about the fast-food job and the gardening job, complete the chart below. Then answer the questions that follow.

1. Costs and Benefits (8 points)

Job title	Benefits	Costs
Fast-food crew member		
Yard maintenance		

worker		
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2. Which job would you choose? Why would you choose that job over the other? (1 point)

3. Which benefits and which costs were most important to you? Why? (1 point)

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