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A. Economics describes economic activity. For example, it uses terms such as Gross Domestic Product (GDP), which is the dollar value of all final goods, services, and structures made

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Economic Choice Today: Opportunity Cost A. nalyzingEconomicSi tu ions For each situation, identify the incentive or utility for each option and the opportunity cost of the final choice. Write your answers on the lines provided. 1. You have the choice of two different summer jobs. Job A and job B would have you working similar hours.

### **SECTION RETEACHING ACTIVITY 1 Scarcity: The Basic Economic Problem**

Economics: Concepts & Choices Chapter 12: Economic Indicators & Measurements 12.1 Gross Domestic Product 12.2 Business Cycles 12.3 Stimulating Economic Growth Facing Economic Challenges 13.1 Unemployment in Today's Economy 13.2 Poverty and Income Distribution 13.3 Causes and Consequences of Inflation Other sources:

### **Economics (Grade 12) - Kennett Consolidated School District**

Social Studies, High School Books. Economics: Concepts and Choices 2011. Economics: Concepts and Choices. The Americans

### **Social Studies, High School Books - ClassZone**

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