

Economics Vocabulary

This game has thirty economics terms that players must match with definitions.

Purpose: match terms with definitions to improve knowledge of economics vocabulary

Materials Needed:

- card stock of any color to print game cards and to mount rules and answer key
- laminating materials

Construction:

1. Print the game cards on colored card stock. Laminate the pages, then cut cards apart.
2. Trim the rules box and the answer key box. Mount on card stock of the same color as used for the game cards. Laminate them.



Rules for “Economics Vocabulary”



This game is for three or four players and one judge. Pencil and paper are needed for keeping score.

1. Judge shuffles cards and deals seven cards to each player. Stack remaining cards face down. Turn first card face up and place to one side to start discard pile.
2. Player to left of the dealer goes first. Play moves to the left.
3. Begin each turn by drawing one card from either the face down or face up deck. Player makes any possible matches between vocabulary word cards and definition cards.
4. A matching pair is laid face up on table for all to see. Any player may challenge a match. Judge checks answer key according to card number.
5. If match is incorrect, player must return incorrect match to cards in hand, take two additional cards from face down deck, and discard one card to end turn.
6. If match is correct, any player who challenged the match must take two cards from the face down deck. Player with correct match lays that match aside and makes any other possible matches before ending his or her turn.
7. When one player is out of cards, play stops. Points are recorded. Each match is worth five points.
8. Shuffle and deal to play another round. When game time is over, player with most points is the winner.

<p>1.</p> <p>Items such as land, buildings, tools, money, etc., that are used in the production of other goods</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">CAPITAL RESOURCES</p> <p style="text-align: right;">\$</p>
<p>2.</p> <p>Someone who uses goods or services</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">CONSUMER</p> <p style="text-align: right;">\$</p>
<p>3.</p> <p>The study of the manufacture, distribution, sale, and use of goods and services</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">ECONOMICS</p> <p style="text-align: right;">\$</p>
<p>4.</p> <p>How much in the way of goods and services people want and are able and willing to buy at a given price</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">DEMAND</p> <p style="text-align: right;">\$</p>
<p>5.</p> <p>Materials that are produced for people to buy or things that can be seen and touched</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">GOODS</p> <p style="text-align: right;">\$</p>

<p>6.</p> <p>Jobs that people do for other people in return for pay</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">SERVICES</p> <p style="text-align: right;">\$</p>
<p>7.</p> <p>Things in nature for which man has found use</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">NATURAL RESOURCES</p> <p style="text-align: right;">\$</p>
<p>8.</p> <p>The amount of money that a company makes after all the costs of running the business have been paid</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">PROFIT</p> <p style="text-align: right;">\$</p>
<p>9.</p> <p>The amount of money that must be spent to get a certain good or services</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">COST</p> <p style="text-align: right;">\$</p>
<p>10.</p> <p>A person who makes goods or provides services</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">PRODUCER</p> <p style="text-align: right;">\$</p>

<p>11.</p> <p>The amount of a product that is available for people to purchase</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">SUPPLY</p> <p style="text-align: right;">\$</p>
<p>12.</p> <p>Things that people would like to have but can live without, such as TVs</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">WANTS</p> <p style="text-align: right;">\$</p>
<p>13.</p> <p>Things that people must have in order to survive, such as food</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">NEEDS</p> <p style="text-align: right;">\$</p>
<p>14.</p> <p>The things you give up when making a choice between two things</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">OPPORTUNITY COST</p> <p style="text-align: right;">\$</p>
<p>15.</p> <p>Making and providing goods and services for people to buy</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">PRODUCTION</p> <p style="text-align: right;">\$</p>

<p>16.</p> <p>People with skills who do a job</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">HUMAN RESOURCES</p> <p style="text-align: right;">\$</p>
<p>17.</p> <p>Money paid to someone in exchange for the use of that person's property</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">RENT</p> <p style="text-align: right;">\$</p>
<p>18.</p> <p>Money that is paid to a worker for the amount of time that has been worked</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">WAGES OR SALARY</p> <p style="text-align: right;">\$</p>
<p>19.</p> <p>When there are not enough goods and services to satisfy the wants and needs of the people</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">SCARCITY</p> <p style="text-align: right;">\$</p>
<p>20.</p> <p>A business owner</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">ENTREPRENEUR</p> <p style="text-align: right;">\$</p>

<p>21.</p> <p>The person who hires someone else to do work</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">EMPLOYER</p> <p style="text-align: right;">\$</p>
<p>22.</p> <p>A person who is hired by someone else to do a job</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">EMPLOYEE</p> <p style="text-align: right;">\$</p>
<p>23.</p> <p>When people do the jobs that they are interested in and do best</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">SPECIALIZATION</p> <p style="text-align: right;">\$</p>
<p>24.</p> <p>Money that is paid on a loan by the borrower for the use of that money</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">INTEREST</p> <p style="text-align: right;">\$</p>
<p>25.</p> <p>A general rise in the price level of goods and services</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">INFLATION</p> <p style="text-align: right;">\$</p>

<p>26.</p> <p>Times when people are out of work and business are doing badly</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">RECESSION</p> <p style="text-align: right;">\$</p>
<p>27.</p> <p>Shares of a business that can be bought and sold</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">STOCK</p> <p style="text-align: right;">\$</p>
<p>28.</p> <p>Someone who puts money into a business hoping to make a profit</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">INVESTOR</p> <p style="text-align: right;">\$</p>
<p>29.</p> <p>A contest between businesses or people to get the most customers or the best price</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">COMPETITION</p> <p style="text-align: right;">\$</p>
<p>30.</p> <p>Different jobs needed in production are divided among various workers</p> <p style="text-align: right;">\$</p>	<p style="text-align: center;">DIVISION OF LABOR</p> <p style="text-align: right;">\$</p>



Answer Key for "Economics Vocabulary"



1. Capital resources
2. Consumer
3. Economics
4. Demand
5. Goods
6. Services
7. Natural Resources
8. Profit
9. Cost
10. Producer
11. Supply
12. Wants
13. Needs
14. Opportunity Cost
15. Production
16. Human Resources
17. Rent
18. Wages or Salary
19. Scarcity
20. Entrepreneur
21. Employer
22. Employee
23. Specialization
24. Interest
25. Inflation
26. Recession
27. Stock
28. Investor
29. Competition
30. Division of Labor

Print this page to create more game cards of the appropriate size.
