

Sample Answers Economics Video

3 new facts you learned from the video

1. Everyone plays a role in the economy
2. Supply and demand determine the prices of scarce resources
3. Economic indicators look at how the economy is doing

2 civics vocabulary words and their definition

1. Microeconomics=
the study of individuals, families, and single businesses and their decisions about scarce resources
2. Macro Economics=
the study of how a country or the world makes decisions about scarce resources

1 question from the video for others to answer

Q: What happens to price when the demand is high and supply is low?

Answer to the question:

The price goes up.