Sub Plans Thomson

Days 1 and 2

Make a power point presentation for 10 of these terms: Include an intro and references slide. Follow the 5-5-1rule.

a. Opportunity Costs
b. Production Possibilities
c. Circular flow
d. Econ Article Review
e. Economic way of thinking
f. Marginal analysis
g. Basic Economic Problem
h. Scarcity
i. The three questions
j. Economics - a study
k. The factors of production
l. Basic Economic Problem
m. Scarcity
n. The three questions of economics
o. Economics - a study
p. The factors of production
q. property rights
r. profit motive
s. consumer sovereignty
t. competition
u. role of the government
v. rational self-interest
w. invisible hand

Day 3 and 4

Post answers of two paragraphs or more to these questions:

1. What are the economic implications of living on the border?
2. What is something that is in demand and how can you supply it?

Day 5

The supply and Demand for Gas
Essay assignment
"How are a peoples' choices affected by scarcity?"

1. Research the terms supply and demand and gasoline

2. In an essay of three paragraphs, state/ describe how supply and demand affect gasoline prices.
3. Outline:
4. I. supply and demand and prices
5. II. Scarcity of gasoline
6. III. Describe how supply and demand affect prices

1. Research elastic and inelastic demand. Define each term
2. Why is the demand for gas inelastic
3. Answer this question in two paragraphs
4. hat will you do when the price of gas hits $5.00 per gallon?

- US Gas Price Chart

http://www.eia.doe.gov/oil_gas/petroleum/data_publications/wrgp/mogas_home_page.html