Which Examples Illustrate Scarcity?

Directions: Mark an "S" at the end of the statement if you think the item is scarce. Mark "NS" if the item is not scarce. **Explain why you think it's either scarce or not scarce**.

1. Old economic textbooks collected in a bookcase near the teacher's desk with a sign that says "Free books, take as many as you want." The books have been there for three years. _____
   Why?_____
   _____

2. Old economics textbooks collected in a bookcase near the teacher's desk with a sign that says "Free books, take as many as you want." Another sign posted in the hallway says "$10 paid for any recycled textbooks. Bring books to the Principal's office." _____
   Why?_____
   _____

3. Five economics textbooks, five students who wish to do well in the economics course, and an important test in class the next day. _____
   Why?_____
   _____

4. Snow and ice in northern Alaska. _____
   Why?_____
   _____

5. Sea water. _____
   Why?_____
   _____

6. Petroleum in Japan, a country without its own oil fields and without oil reserves. _____
   Why?_____
   _____

7. Petroleum in Saudi Arabia, a country with many oil fields and oil reserves. _____
   Why?_____
   _____

8. Tuberculosis. _____
   Why?_____
   _____

9. Food left over and thrown away at a restaurant. _____
   Why?_____
   _____

10. Cassette tapes. _____
    Why?_____
    _____