

Basic Third Grade Economics Answer Sheet

1. Quantity of a product that is available on the market for purchase or that is available at a particular price is called:
 - a. **Supply - correct answer**
 - b. Savings
 - c. Demand

2. The mental/physical skills or people that are used to produce goods or services are called:
 - a. Capital goods resources
 - b. Natural resources
 - c. **Human resources - correct answer**

3. Interdependence means:
 - a. producers are dependable
 - b. **producers and consumers need one another - correct answer**
 - c. people are interesting

4. All resources are natural.
 - a. True
 - b. False - correct answer

5. How much of a product I have is called:
 - a. Surplus
 - b. **Supply - correct answer**
 - c. Profit
 - d. Demand

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