

Name: \_\_\_\_\_

Date: \_\_\_\_\_

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1. One year, not much corn was grown. Which of the following MOST LIKELY happened next?

- A. The cost of corn went up.
  - B. The cost of corn went down.
  - C. People ate more corn products.
  - D. Grocery stores had more corn to sell.
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2. Which could Tony do to earn money to buy a new light for his bike?

- A. baby-sit for a neighbor
  - B. watch game shows on television
  - C. volunteer at the hospital
  - D. play a video game
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3. What usually happens to the price of a product when less of that product is produced?

- A. The price will go up.
  - B. The product is free.
  - C. The price will go down.
  - D. The price will stay the same.
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4. Freezing weather in Florida ruined much of the orange crop one year. What happened to the price of orange juice?

- A. It went down a lot.
  - B. It went down a little.
  - C. It went up.
  - D. It did not change.
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5. Which of the following is an example of the use of bartering?

- A. selling lemonade at a roadside stand
  - B. trading ten marbles for a baseball card
  - C. earning money baby-sitting
  - D. putting money in the bank
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6. All of the students in your school want to buy the same new game. Only one store has a few of the games left. What might happen?

- A. The price of the game could go up.
  - B. No students could buy the game.
  - C. The price of the game could go down.
  - D. No students would want to play the game.
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7. Gasoline is made from oil. If oil is hard to get, what will MOST LIKELY happen?

- A. The price of gas will go down.
  - B. Most gas stations will close.
  - C. The price of gas will go up.
  - D. Many people will drive more.
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8. One year there was very little rain in a large farming area. As a result, what happened when people went to the grocery store?

- A. They found higher prices and fewer products.
  - B. There were lots of frozen foods in the freezer section.
  - C. There were some very good bargain prices on all kinds of food.
  - D. The produce section was full of many kinds of fruits and vegetables.
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9. One year there was very little rain. Because of this, Georgia farmers have fewer melons. What MOST LIKELY happened next?

- A. Georgia farmers sent most of their melons to other states.
  - B. Prices for melons went down.
  - C. Georgia farmers made lots of money.
  - D. Prices for melons went up.
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10. When a new toy comes out, it is often very expensive. A year later, the price of the toy often goes down a lot. Why?

- A. The toys are harder to sell.
- B. There are not as many toys left to sell.
- C. The toy is the same.
- D. The toy is different.

**Answer Key**

1. A) The cost of corn went up.
2. A) baby-sit for a neighbor
3. A) The price will go up.
4. C) It went up.
5. B) trading ten marbles for a baseball card
6. A) The price of the game could go up.
7. C) The price of gas will go up.
8. A) They found higher prices and fewer products.
9. D) Prices for melons went up.
10. A) The toys are harder to sell.