

## Civics - Unit 6 Study Guide "The American Economy"

1. \_\_\_\_ accounts allow bank customers to write checks or use check cards.
2. Food, clothing, and shelter are examples of \_\_\_\_\_.
3. A \_\_\_\_ is a business owned and operated by a single person.
4. The U.S. economic system can best be described as a \_\_\_\_\_ economy.
5. Resources needed to produce goods and services are called \_\_\_\_ of production.
6. Which of the following is part of Social Security?
7. \_\_\_\_ refers to the physical and mental talents that people contribute to the production of goods and services.
8. Nonprofit organizations are not \_\_\_\_\_ by the government.
9. The \_\_\_\_ cost is what you cannot buy or do when choosing to do one thing rather than another.
10. Natural \_\_\_\_ are things from nature, such as metal ores, that are used to make products.
11. Economics is sometimes called the science of \_\_\_\_\_.
12. One way to measure the economy's size is the Gross \_\_\_\_ Product.
13. \_\_\_\_ are things we would like to have to make life more comfortable.
14. The Social Security system was established during the administration of \_\_\_\_\_.
15. The money available through Social Security is collected from \_\_\_\_\_.
16. Who are the people who start new businesses and introduce new products?

### Define or Identify:

1. Social Security
2. Currency
3. Market economy
4. Scarcity
5. Profit
6. Labor
7. Premium
8. Collateral
9. Beneficiary
10. Entrepreneur