

# Download File PDF Math Practice For Economics Activity 1 Analyzing Trade Offs Answers

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## Quiz & Worksheet - Trade-Offs in Economics

This quiz/worksheet package tests your understanding of trade-offs in economics.

1. Economic trade-off is often referred to as?

- None of the answers are correct
- Marginal benefit
- Supply and demand
- Opportunity cost

2. When you spend \$100 on a new pair of shoes, what are some possible trade-offs?

- Two months membership at a gym that costs \$50 a month
- All of the answers are correct
- A new dinner with your significant other
- A new pair of pants and shirt

3. Understanding a trade-off involves:

- Knowing some alternative ways to how you would spend your time and money.
- Understanding one option of a choice really well
- Trading choices with another person in a different situation
- None of these answers

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