ECONOMICS FINAL EXAM Study Guide

Aggregate demand

Barter

Blue-collar workers

Business Cycle

Charge account

Closed shops, union shops and agency shops

Collateral

Collective bargaining

Comparative Advantage

Competition

Consumer price index

Corporation: definition, Takeover practices and benefits

Credit and uses

Demand

Deregulation

Discretionary income

Disposable income

Economic challenges Central and South America

Economics

Economies: Command, Traditional, Capitalist

and Mixed

Entrepreneurship

Equilibrium Price

Exports and Imports

Factors of Production

Fiscal Policy and Inflation

Free Market Economy

Gross National Product (GNP)

Human Capital

Incentives

Inelastic and elastic prices and demand

Inflation

Installment Debt .

Interest (all types)

Karl Marx

Labor Force

Market

Monetary Policy

Needs and Wants

Net National Product.

Opportunity cost

Partnership

Principal

Productivity

Professional workers

Real income

Scarcity

Socialism

Socialist’s theories

Sole proprietorship

Specialization

Standard of Living

Stock, Bonds and Mutual Funds

Stocks- Bonds

Supply

Supply and Demand (chart and actions)

Tariff, Quota, Embargo

Taxes: Proportional, Progressive, Regressive The Fed

Trade-offs

Unemployment

World Trade Barriers

Pay Bills: Ledgers, checks, balance and math

Supply and Demand (complete the chart) ability to explain the appropriate actions.

ECONOMICS FINAL ESSAY NAME\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The FINAL EXAM is 20% of your final grade and consists of two sections.

* In class Exam with 100 questions.
* Essays
  + THESE QUESTIONS ARE 50% of your final exam grade. (10% of the semester grade)

1. Questions are NOT optional.
2. Late essays will NOT be accepted.
3. Essay questions are due PRIOR to the scheduled final exam dates.
4. You may use any classroom resources: textbook, spirals or handouts
5. Each essay must be between ¾ - 1 complete page
6. A title page is required for the essays (one title page for both essays)
7. Essays must be typed:

* 12 inch font
* Times New Roman
* One-inch margins
* Double spaced
* Page numbers

ESSAYS DUE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

You must select 2 (two) of the following essay topics. Completing all three will NOT get you any extra credit.

1. Research INTEL stock:

You purchased 1,000 shares of INTEL stock 5 years ago. From your research answer the following questions.

* What did you pay per share in first Tuesday of April \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (year)
* What is the nature of Intel’s business?
* If you left the stock alone from your purchase date until today, how many shares would you own?
* What is the total value of your stock today?
* If you sold your stock at the lowest point of the last five years, what would be the value?
* What is Intel’s: Lowest price in the last year? Include the date

Highest price in the last year? Include the date

1. Explain in detail how the scarcity of money controls both inflation and depression.

* What tools does the government use to control the scarcity of money.
* Explain the goals of the government by controlling the scarcity.

1. You want to start of business of selling Isotopes backpacks. Explain how the Law of Supply and the Law of Demand works.

* How should you use these laws to determine the selling price for the backpacks?
* Include any graphs or illustrations you need in order to fully explain your response.