

NAME: _____

CLASS: _____

DATE: _____

1. Scarcity means:

- ☐ A The exact amount of something you wanted
- ☐ B Not enough of something you wanted
- ☐ C Too much of something you wanted

2.



If 5 people want an ice-cream, is there a scarcity?

- ☐ A Yes, there is a scarcity.
- ☐ B No, there is not a scarcity.

3.



If 8 people want a stuffed animal, is there a scarcity?

- ☐ A Yes, there is a scarcity.
- ☐ B No, there is not a scarcity.

4.



If 3 people want a candy bar, is there a scarcity?

- ☐ A Yes, there is a scarcity.
- ☐ B No, there is not a scarcity.

5.



If 2 people want a soccer ball, is there a scarcity?

Grade1economics Exam Exemplar 2014

Huangqi Zhang



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