

TD 1 : Economics is about people making choices

Go to this address : http://www.youtube.com/watch?v=yoVc_S_gd_0 and watch the video.

Question 1: Circle the correct answer :

Two facts are true about everyone, regardless of gender, creed, colour, income. Everyone has :

limited wants limited resources unlimited wants unlimited resources

Vocabulaire :

Regardless : quelque soit

Creed: la religion, les croyances

Gender : le sexe

Question 2: Fill in the blanks :

Yet no matter what we have, we always want to have.....

According to the video the definition of unlimited want is the the fact that even if you ended up getting the things you wanted, you.....

What's the consequence of the fact that we have *unlimited wants* but *limited resources* :
.....

Question 3 : Tick the correct answer :

Economics :

*studies choices

*studies only stock-markets and finance

* is the study of how people choose to use their limited resources to satisfy their unlimited desires

Question 4:

What's a free good ?
.....

Can you think of any free good ?

.....

Why is there no free good ?

.....

.....

Question 5 :

How do people choose to satisfy their unlimited wants with their limited resources ?

.....

.....