**Name:**

**Block: The Individual and the Economy – Level 2**

**Teacher:**

**Directions:** Define the following vocabulary words. You can but are not required to connect the word with something we did in class. Write the definitions on a lined piece of paper and then staple it to this page.

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**Name:**

**Block: The Individual and the Economy – Level 2/3**

**Teacher:**

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| **Topic** | **2** | **3** | **4** |
| **Individual in the Economy** | A.) scarcity, supply, demand, inequalityB.) economic institutions | A1.) **Understand** how resource imbalance leads to economic problems within a region.A2.) **Understand** what determines a person’s quality of life.B1.) **Evaluate** an organization/group that is trying to bring about change. | Is your future determined at birth? |

**Directions**: Define the following vocabulary words. You can but are not required to connect the word with something we did in class.



**1. Supply**

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**2. Demand**

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**3. Scarcity**

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**4. Inequality**

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5. How has South Asia’s past created inequality for its people?

In your response, you can but are not required to **describe the problem** that you’ve been looking at for the last two weeks. You can use vocabulary words like scarcity, inequality, supply, and demand to help focus your writing.

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6. What are some of the barriers (**things preventing**) the **problem** that you described from **being fixed**?

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7. **How can** financial instruments **(money)** like microloans, grants, affirmative action, foreign aid, or scholarships **help fix the problem** that you described?

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