

Discuss these items to determine which are "wants" and "needs": clothes; water; candy bars; milk; bread; baseball; shoes; ice cream; popcorn. Which are provided by agriculture? C L

Order these products from least expensive to most:

- A. Gallon of milk: \$2.75
- B. Package of cheese: \$2.20
- C. Gallon of ice cream: \$5.00
- D. Package of butter: \$1.75

If you only had \$5.00 which would you choose to buy? Why?

> C C



When you trade items without using money that is called?

- A. Begging
- B. Buying
- C. Bartering
- D. Borrowing



What is it called when you put money aside instead of spending it right away?

- A. Hiding
- B. Saving
- C. Selling
- D. Spending

Why do you think people would want to do this?

Ϋ́ C

A nickel wrapper will hold \$2 worth of nickels. How many nickels is that? How do you know?

A bank will trade one kind of money for another kind of equal value. Will a bank let you trade five nickels for five dimes? Why or why not?

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In the cafeteria, the cooks prepare the food for the students to purchase.

Who are the consumers? Producers? Do their roles ever change? Explain.



Let's buy an Ag Word: Consonants=5¢ Vowels=10¢

- A. Wheat
- B. Soybean
- C. Bovine
- D. Oats

Which word is the most expensive? How much would it cost to spell Agriculture?

<u>Goods</u> and <u>services</u> are both economic wants you might pay for. Which statement is true?

- A. Goods and services are both objects you can touch.
- B. You can touch goods. Services are actions done for you.
- C. You can touch services. Goods are actions done for you.
- D. You can't touch goods or services.

Imagine you have a dollar. With that dollar you could buy three apples or one slice of apple pie. Which food item is more expensive?

Your family needs 2 gallons of milk. Here are the store prices. Which option is least expensive?

- A. 1 gallon for \$4.15
- B. 1 half gallon for \$2.30
- C. 1 quart for \$1.40



A farmer wants to buy a new farm. Farm A will be \$1300 each month for 15 years. Farm B will be \$1800 each month for 10 years. Which farm is the better deal?

- A. Farm A
- B. Farm B
- C. The farms will cost the same
- D. There is not enough information



A A

You have \$5 to spend. Which items would you purchase and why?

- A. Chocolate Milk \$2.25
- B. Ice Cream \$3.80
- C. An Apple 75¢
- D. Corn Nuts \$1.60
- E. Mini Pizza \$4.25
- F. Popcorn \$1.00

You have 3 dimes, what can you buy?

- A. A Pear for 60¢
- B. An Apple for 75¢
- C. A Peach 50¢
- D. Grapes 30¢



Mike decides to open a lemonade stand and sell lemonade. He pays \$4 for a pound of sugar, \$5 for lemons, and \$3 for cups. Mike made \$13 in revenue from selling lemonade. Did he make a profit or a loss? What was the amount? Predict how consumers would react if the price of eggs rose to \$5/dozen. Predict how they would react if the price fell to \$.01 each. Explain the predictions. How would the prices affect producers?





Susan started a summer business selling tomatoes. She earned \$300 and her business costs were \$250. The \$50 that was left over was her:

- A. Price
- B. Profit
- C. Costs
- D. Revenue

Mallory had \$50 in her checking account. She made a withdrawal of \$15 and a deposit of \$25. What is Mallory's balance in her checking account?

A. \$60 B. \$55 C. \$50 D. \$25



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Steve plans to save the same amount of money each week for 10 weeks to buy his mom a \$30 shirt. How much should Steve save each week?

- A. \$1
- B. \$2
- C. \$3
- D. \$4

Members in the gym use 95 cotton towels every day. It cost \$1 to wash 25 towels. How much does it cost to wash the towels for the week?

- A. \$17.30 B. \$26.60 C. \$37.90
- D. \$3.80





Elizabeth made 24 hamburgers. She used a total of 96 pickles (2 cents each) on the hamburgers. If each burger had the same number of pickles, how many pickles are on each burger? How much does it cost to put pickles on each burger? Farmer Sue started with \$92 in savings for a new 4-wheeler. She put in \$252 last week and \$194 this week. How much money does Farmer Sue have now?

A. \$604B. \$583C. \$538





Farmer Chisholm has a field that is a square. Each side measures 450 feet. What is the perimeter of the field?

A. 1800 ft
B. 900 ft
C. 2100 ft

Fencing is \$2 a foot. How much does a fence around the perimeter cost? Yasmine made 7 waffles for her family. 4/7 had blueberries and 1/7 had strawberries. What fraction of the waffles did not have fruit?

A. 1/7B. 5/7C. 2/7





Jason planted 521 trees the first year, 387 trees the second year, and 428 trees the third year. He wants to plant 3,000 trees. Each tree seedling costs \$1. How much money does he need to plant the rest of the trees?

A. \$1,664B. \$1,336C. \$654



A factory makes 400 tractors every day. The factory makes 125 more combines than tractors every day. Which equation can be used to find x, the total number of tractors and combines made each day?

- A. X = 400 + 125
- B. X= 400-125
- C. X= 400+ 400+125



Springtime seed company paid \$8.17 to mail 3 packages of seeds. The first cost \$2.77 to mail, and the second cost \$3 to mail. How much did the third package cost?

- A. \$3.60
- B. \$2.40
- C. \$6.37



Below is a story about production and consumption. Put the statements in the correct order.

- A. Alyce bought a pizza and ate it.
- B. An Oklahoma farmer sold his wheat to make flour.
- C. John's Pizza shop bought flour to make dough.





Below is a story about production and consumption. Put the statements in the correct order.

- A. A panhandle farmer sells his corn to make cornmeal.
- B. Sally's restaurant buys commeal to make combread.
- C. Blake buys cornbread and Oklahoma Stone soup for lunch.



Mary has a strawberrylemonade stand. Strawberries cost \$5.00, lemons cost \$4.00, and sugar costs \$2.00. Her income for the day is \$20.00. What is Mary's business expense? What is Mary's profit?

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Alexa has 2 nickels and 2 dimes. Georgia has 4 dimes. They want to put their money together to buy a bag of pecans that cost \$1. Do they have enough money? Mike sells farm fresh chicken eggs for \$2.00 a dozen. Last week he sold 37 dozen eggs. How much money did he earn?

A. \$64 B. \$70 C. \$74





A fresh bundle of asparagus cost \$2.75 at the farmer's market. Robin has 12 quarters. Does Robin have enough money to purchase the asparagus?



Each picket fence post for Greg's vegetable garden is six inches wide. They cost \$5 each. How many posts will Greg need to go around the perimeter measuring 60 feet?

- A. 30 posts
- B. 90 posts
- C. 120 posts

How much will they cost?



Jeffrey helped his dad with chores around the farm. Feeding the animals took 45 minutes, gathering the eggs took 20 minutes, and weeding the garden took 25 minutes. He gets paid \$5 for every hour he works. How much did he earn?

Apples cost 25 cents each. Taylor has 2 nickels and 3 dimes. Does she have enough money to buy an apple?

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- A. The cost is equal
- B. The watermelon costs more
- C. The blackberries cost more

K

What does APR stand for?

- A. Annual purchase rateB. Approximate payment ratioC. Authorized processing rate
- D. Annual percentage rate





A

Jan bought carrots for \$1.25. Danielle bought 3 times as many carrots as Jan. How much did Danielle spend?

A. \$3.00
B. \$3.50
C. \$3.75

D. \$4.00

Mr. Thompson sold 23 steers on Friday for \$17,250. He sold 51 steers on Saturday for \$38,250. What is the difference between the amount he earned for the two days?

A. \$18,250
B. \$21,000
C. \$56,500
D. \$1,173

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3 ♥

Matthew bought 3O baskets of fruit. Each basket cost \$5. He used the expression 3O X \$5 to find the total cost of the baskets. Which other expression could Matthew use?

A. 3 x \$5 +10 B. 3 x 10 + \$5 C. 3 x \$5 x 10 After spending \$5.50 on chicken feed, Ann still has \$2.40 let. How much money did Ann start with?

A. \$7.90B. \$3.10C. \$6.90



5 ♥

Eight peaches cost a total of \$5.10. Joe pays for the peaches with a \$5 bill and a \$1 bill. How much change does he get?

A. \$0.70

B. \$0.80

C. \$0.90

Unshelled pecans cost \$3.50 per pound. How much will 4 pounds cost?

A. \$12.00B. \$14.00C. \$16.00



7 ♥

Juan saves \$0.50 a week for 10 weeks. How much does he have after the ten weeks?

A. \$5.00 B. \$50.00 C. \$500.00 A package of spinach leaves cost \$3.45. If Mac pays for them with a \$5 bill, how much change will he get?

A. \$1.55B. \$2.45C. \$2.55

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What is the change from \$20.00 when a cowboy hat is bought for \$14.50?

- A. \$4.50B. \$5.50
- C. \$6.50

After spending \$3.20 at the farmer's market, a man is given \$6.80 in change. How much had he given the store clerk?

A. \$20.00 B. \$5.00 C. \$10.00



J ♥

A box of oranges costs \$6.28. Sarah uses a \$5 bill and two \$1 bills. How much extra has been paid?

- A. \$0.72
- B. \$0.62
- C. \$0.82

Richard has \$10 to spend at the fair. He wants to buy a burger for \$5.50 and a glass of lemonade for \$1.75. How much will he have left?

A. \$7.25B. \$3.25C. \$2.75



K V

Rob buys a new work jacket for \$34.50 and pays for it with a \$50 bill. How much change will he get?

- A. \$5.50
- B. \$15.50
- C. \$84.50

Your friend often spends her entire \$3O allowance on candy and pop. She doesn't have enough money to buy a ticket to the state fair. Which advice would be best to give?

- A. She should buy whatever she wants
- B. She should ask for a larger allowance
- C. She should reduce unnecessary expenses
- D. She should make bad spending choices.

ANSWER KEY

ANSWER KEY

CLUBS

 Everything except water; 3. D,B,A,C;
 C; 5. B; 6. 40 nickels: A nickel is worth 5¢; there are 20 nickels in \$1; 40 in \$2; 7. No, five nickels isn't the same amount of money as five dimes; 8. Consumers =students- they are buying something; Cooks = producers- they are making something to sell; Cooks = consumers when they buy ingredients;
 B=50¢, Agriculture=80¢; 10. B; Jack. The slice of pie; Queen. A; King. B; Ace. Answers will vary

SPADES

2. B; 3. B,C,A; 4. A,B,C; 5. \$11, \$9; 6. No; 7. C; 8. Yes; 9. C, \$600; 10. \$7.50; Jack. Yes; Queen. A; King. D; Ace. C

DIAMONDS

2. D; 3. Profit, \$1; 4. Answers will vary; 5. B; 6. A; 7. C; 8. B; 9. 4 pickles on each burger, 8¢; 10. C; Jack. A, \$3600; Queen. C; King. A; Ace. C

HEARTS

2. B; 3. C; 4. A; 5. C; 6. B; 7. A; 8. A; 9. B; 10. C; Jack. A; Queen. C; King. B; Ace. C