



Economics & Entrepreneurship Worksheet Answer Key

Part 1: Vocabulary Match

Term	Answer
1. Opportunity Cost	G
2. Human Capital	C
3. Monopoly	A
4. Price Floor	E
5. Entrepreneur	I
6. Scarcity	D
7. Market Economy	J
8. Intrapreneurship	B
9. Equilibrium Price	H
10. GDP	F

Part 2: Short Answer

11. **Businesses must consider what they are giving up** when they choose one option over another (e.g., investing in ads vs. hiring staff).
 12. **Higher education usually leads to higher-paying jobs and lower unemployment rates.**
 13. **A price ceiling sets a maximum price** (to keep things affordable); **a price floor sets a minimum price** (to protect incomes).
 14. *Example:* A new TikTok trend makes a certain shoe brand popular, increasing demand and sales.
-

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