



As you read your textbook, complete the reading note-sheet. For each **bolded** term, fill in the information for each subsection below it.

## Economics

Definition:

Graph/Diagram:

Explanation [how/why]:

Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:

Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Scarcity

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Economic System

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Command Economy

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Market Economy

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Circular Flow of Economic Activity

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Adam Smith

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Opportunity Cost

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

## Production Possibilities Curve

Definition:	Graph/Diagram:
Explanation [how/why]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

