

Name: _____

Brazos Valley Barbell Fill-in-the-Blank

Fill-in-the-Blank: David Woolson
Social Studies: 3.6A, 3.7A, 3.7B, 3.7C,
3.8B, 3.8C, 3.8D

1. In the United States, the _____ system gave David the opportunity to start his own business.
2. The _____ allowed David to choose the type of _____ and/or _____ he wanted to sell.
3. Despite the free enterprise system, David has to follow certain government _____ - this is an example of a mixed economy.
4. After deciding what to sell, David sets the _____ which he bases on the _____ of what he sells and how much _____ he wants to make.
5. David takes into account government regulations and _____ because they both increase the cost of the goods and services he offers.
6. If the goods and services David offers are popular they will be in high _____.
7. It will be important for David to keep the _____ high by making sure he always has the best equipment.
8. _____ occurs when David does not have enough of a good or service.
9. David's job allows him to _____ money that they can choose to _____, _____ and/or _____ that money.
10. David is a _____ because he offers goods and services and a _____ because he uses his profits to buy goods and services.

Free Enterprise

Services

Spend

Regulations

Price

Producer

Supply

Cost

Save

Earn

Consumer

Goods

Profit

Donate

Scarcity

Free Market

Taxes

Demand

Name: _____

Brazos Valley Barbell Fill-in-the-Blank

Fill-in-the-Blank: David Woolson
Social Studies: 3.6A, 3.7A, 3.7B, 3.7C,
3.8B, 3.8C, 3.8D

1. In the United States, the **Free Enterprise** system gave David the opportunity to start his own business.
2. The **Free Market** allowed David to choose the type of **Goods** and/or **Services** he wanted to sell.
3. Despite the free enterprise system, David has to follow certain government **Regulations** - this is an example of a mixed economy.
4. After deciding what to sell, David sets the **Price** which he bases on the **Cost** of what he sells and how much **Profit** he wants to make.
5. David takes into account government regulations and **Taxes** because they both increase the cost of the goods and services he offers.
6. If the goods and services David offers are popular they will be in high **Demand**.
7. It will be important for David to keep the **Supply** high by making sure he always has the best equipment.
8. **Scarcity** occurs when David does not have enough of a good or service.
9. David's job allows him to **Earn** money that they can choose to **Spend**, **Save** and/or **Donate** that money.
10. David is a **Producer** because he offers goods and services and a **Consumer** because he uses his profits to buy goods and services.

Free Enterprise

Services

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Regulations

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