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	s	stem gave David the	opportunity to start his	s own business.
The allowed David to c		se the type of	and/or	he wanted to
3. Despite the free enterprise system, Da economy.	avid has to follow cer	ain government	this is an	example of a mixed
4. After deciding what to sell, David sets much he wants to make		which he bases on the	of wh	nat he sells and how
5. David takes into account government services he offers.	regulations and	because t	hey both increase the o	cost of the goods and
6. If the goods and services David offers 7. It will be important for David to keep t 8 occurs when David do	thehi	gh by making sure he		quipment.
9. David's job allows him to that money.			 ,	and/or
10. David is a because h	ne offers goods and s	ervices and a	because he us	ses his profits to buy
Free Enterprise	Services Sp	nend Regu	ulations	Producer
Supply Cost Sav © 2018 by biogiraffe Donate	e Earn Scarcity	Consumer Free Market	Goods F	Profit

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.

Regulations Free Enterprise **Services Spend** Producer **Price** Consumer Goods Supply Cost Save **Profit** Earn biogiraffe.org **Scarcity** Free Market **Donate Taxes Demand** © 2018 by biogiraffe