

Keyword Recap - Fill in the Blanks

NEED	RESOURCE	WANT	IMPACT
SCARCITY	OPPORTUNITY	CHOICE	FINANCIAL

Using the word bank above, identify the correct term that is missing from each sentence below:

Sentence	Answer
A _____ is something a person can use to achieve a goal.	
_____ means our resources are limited - there are not enough for everyone to have everything they want.	
Because resources are scarce, a _____ must be made.	
A _____ is something we require for survival or that is essential.	
A _____ is something we would like to have but do not need to survive.	
The _____ cost is the amount we spend when we choose an option.	
The _____ cost is the item or choice we go without when we choose another option.	
Our consumer choices can have a positive or a negative _____ on others and on society.	

