

STUDY GUIDE

Charts 7, 11, 25, 26, 27, 28

Week of March 7 - March 11

Quizzes Daily-Grade Counts on Friday, March 11, 2016

7	a	b	c
LEGISLATIVE BRANCH	EXECUTIVE BRANCH	JUDICIAL BRANCH	
MAKES AND PASSES LAWS	CARRIES OUT OR EXECUTES LAWS	INTERPRETS OR TELLS THE FAIRNESS OF LAWS	
NATIONAL LEVEL	NATIONAL LEVEL	NATIONAL LEVEL	
Congress	President	Supreme Court	
STATE LEVEL	STATE LEVEL	STATE LEVEL	
KY Legislature	Governor	KY Supreme Court	
LOCAL LEVEL	LOCAL LEVEL	LOCAL LEVEL	
City Council	Mayor	District and Circuit Courts	

11a. Representative government is a system in which voters elect representatives to make laws for them.

11b. Separation of Powers is a system in which each branch of government has its own powers.

11c. Checks and Balances means each branch of government has power to check, or control, the others.

25a. Consumers are people who buy and use goods or services.

25b. Goods are materials that are produced for people to buy—they can be seen and touched.

25c. Services are jobs that people do for other people for pay.

25d. Producers are people who make goods or provide services.

7

11

25

26a. An entrepreneur is a business owner.

26b. Opportunity Cost is what you give up when making an economic choice.

26c. Supply and Demand is how much goods and services are available, that people want and are able and willing to buy at a given price.

27a. Scarcity is when there are not enough goods and services to satisfy the wants and needs of people.

27b. Profit is the amount of money that a company makes after all the costs of running the business have been paid.

27c. Natural Resources are things in nature for which people have found use.

28a. Capital resources are items such as land, buildings, tools, or money used in the production of other goods.

28b. Human Resources are people with skills who do a job.

28c. Specialization is when people do the jobs that they do best, like house builders or doctors.

26

27

28