

STUDY GUIDE

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

Week of September 8-11

Quizzes Daily-Grade Counts on Friday, 9-11-15

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**.

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

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28