



Economic Choices

Name: _____

Date: _____

Grade: Grade 2

Part A: Multiple Choice

Circle the best answer for each question.

1. There is only ONE cookie left and two kids want it. This is an example of what?

- A) Scarcity
- B) Saving
- C) Barter
- D) Taxes

2. The store has only 2 toys but Jose wants 4. Why must he choose?

- A) The store is closed
- B) Toys are scarce
- C) He has too much money
- D) His bag is big

3. Why is scarcity a problem?

- A) It makes things free
- B) There is plenty of everything
- C) People cannot have all they want
- D) Everyone gets more

4. During a long hot summer, water may become scarce. That means water is:

- A) Free for all
- B) Very easy to waste
- C) Limited and must be saved
- D) Not needed

Part B: Fill in the Blank

Write the correct answer on each line.

1. When there is not enough of something, we call it _____.
2. Because of scarcity, people must make a _____.
3. If a store has only 2 left, the item is in short _____.
4. We can help with scarcity by not _____ things we have.
5. Scarcity makes choices _____ because you cannot have both.

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Part B: Fill in the Blank

Write the correct answer on each line.

1. When there is not enough of something, we call it scarcity .
2. Because of scarcity, people must make a choice .
3. If a store has only 2 left, the item is in short supply .
4. We can help with scarcity by not wasting things we have.
5. Scarcity makes choices harder because you cannot have both.