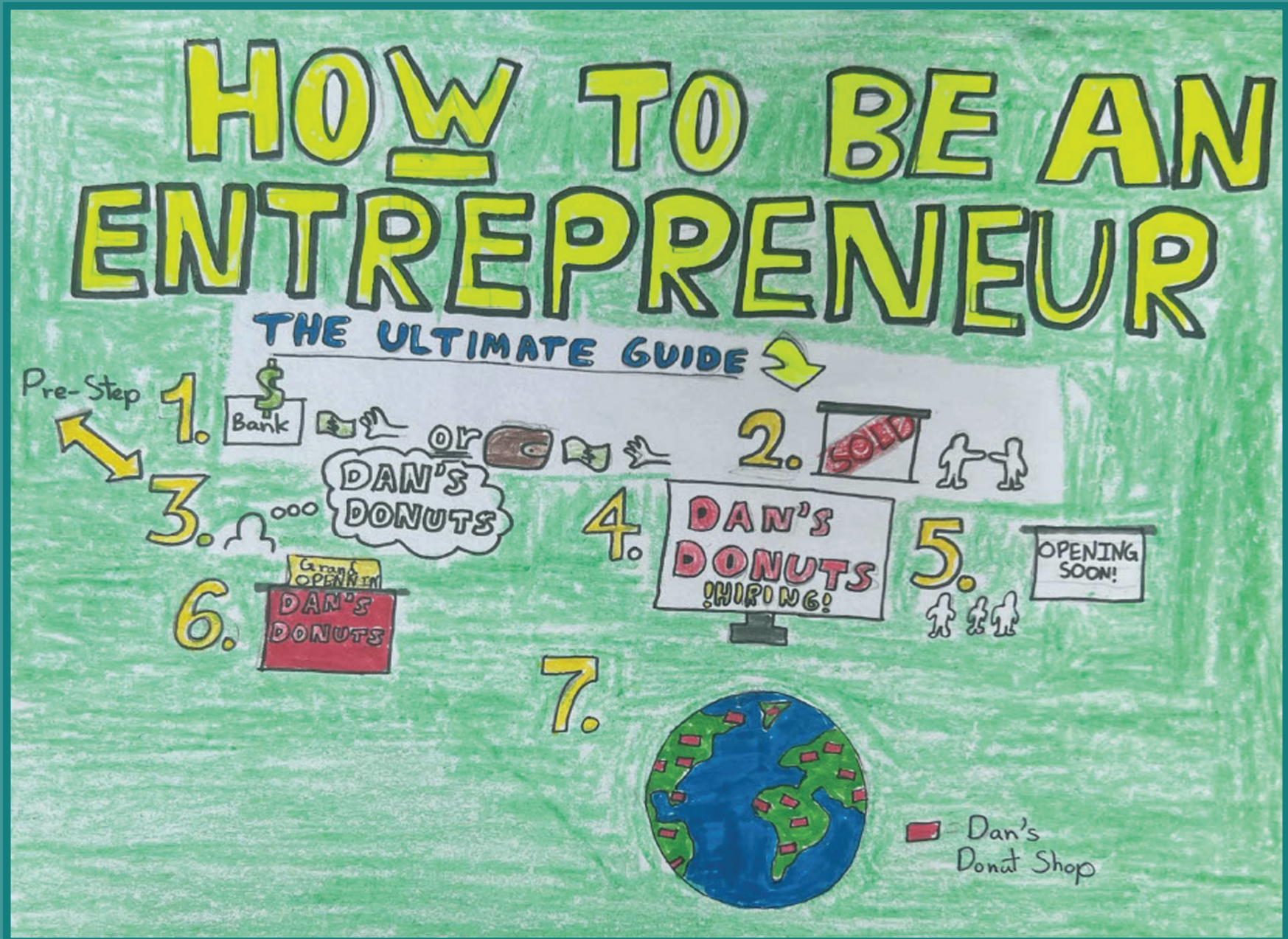
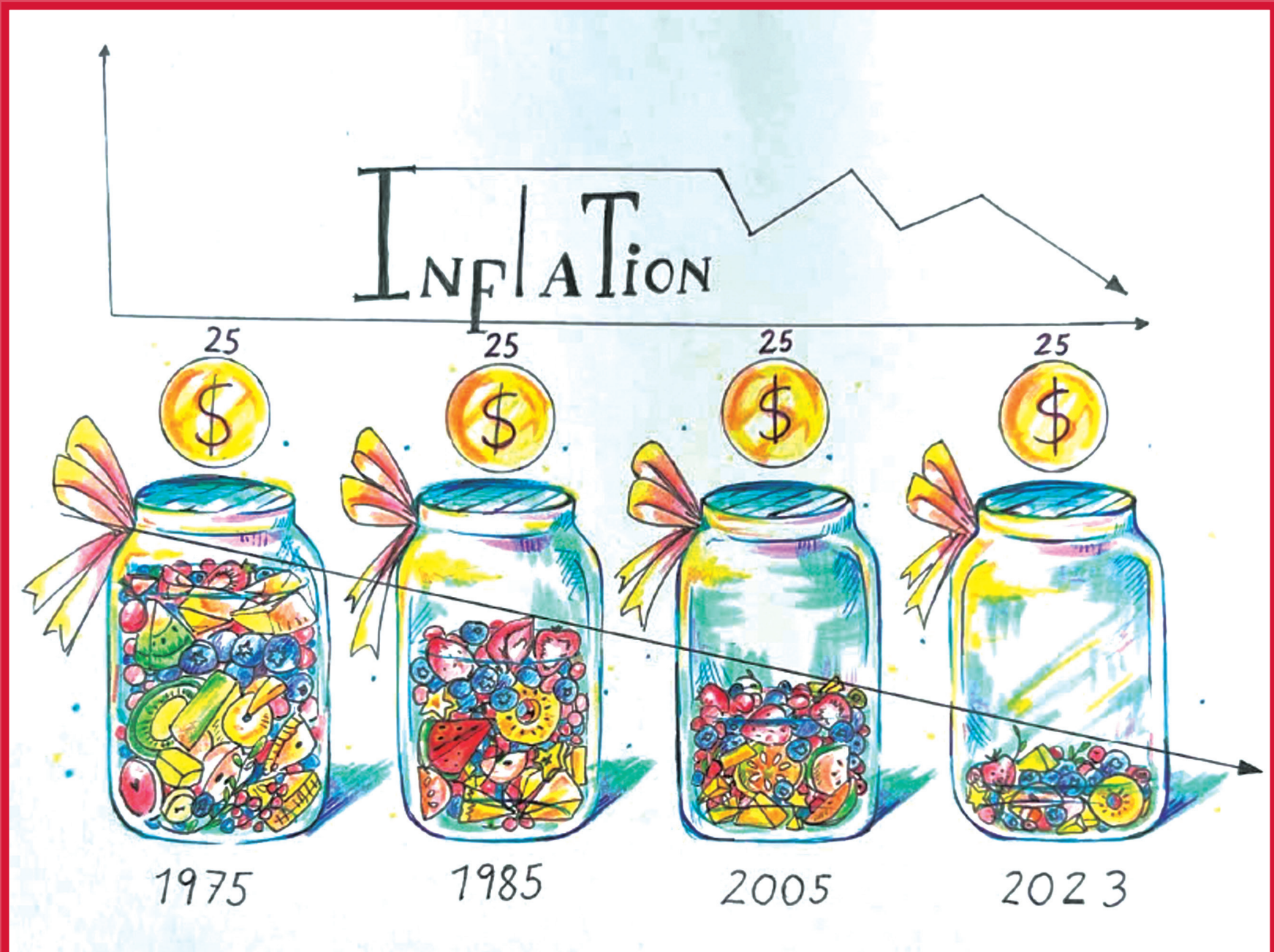


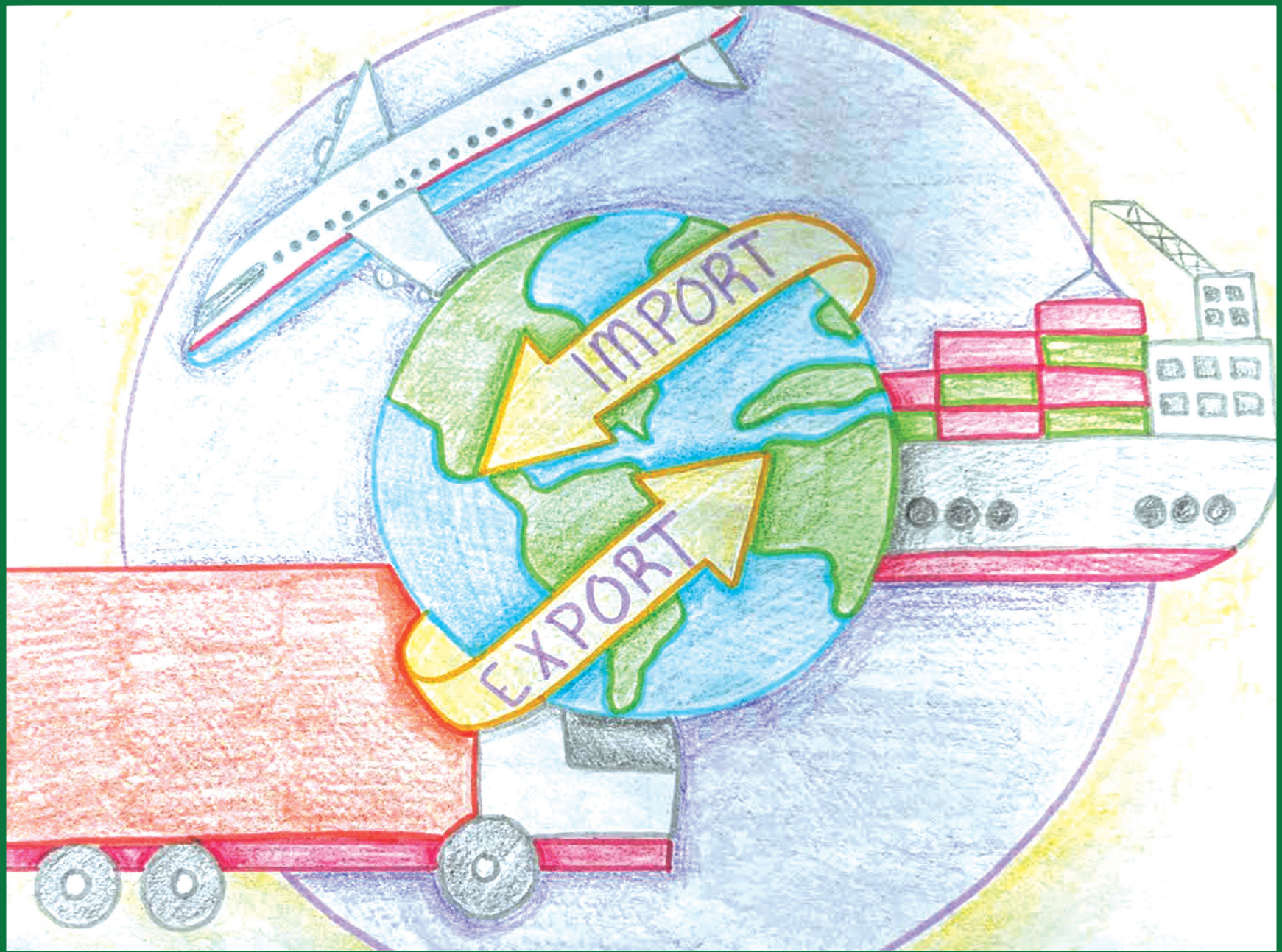
ENTREPRENEUR: An entrepreneur is someone who recognizes an opportunity, marshals the productive resources, and takes the risk to develop or improve a product or start a new business.



INFLATION: Rising prices, across the board. Inflation means less bang for your buck, as it erodes the purchasing power of a unit of currency. Inflation usually refers to consumer prices, but it can also be applied to other prices (wholesale goods, wages, assets, and so on).

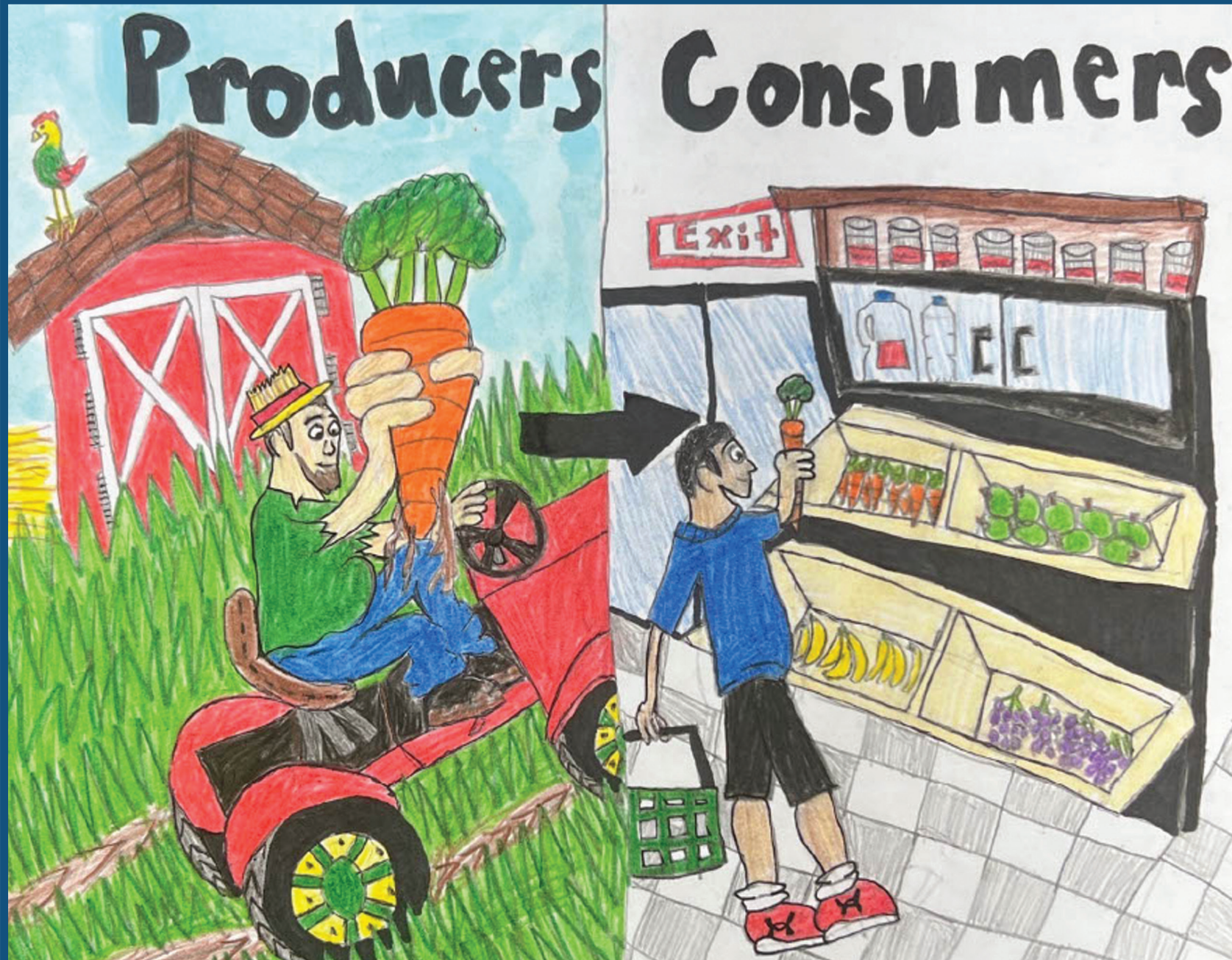


EXPORT/IMPORT: Export is the act of sending goods or services to another country for sale. Import is the act of purchasing foreign goods and services.



Ali Hampton
Grade 12

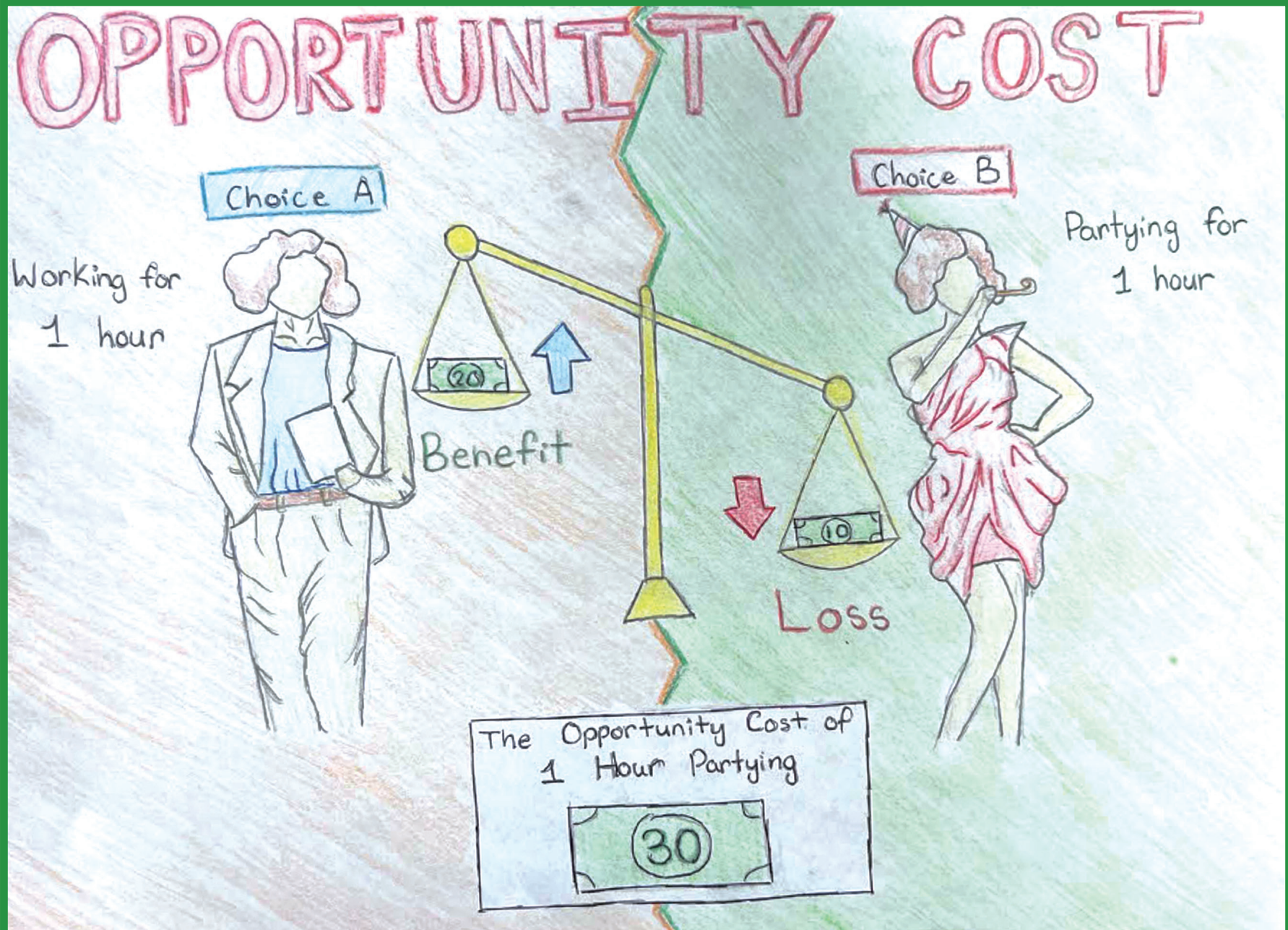
CONSUMERS & PRODUCERS: Consumers are people who buy goods and services. Producers are people who make goods or provide services. Producers supply goods and services and consumers demand them.



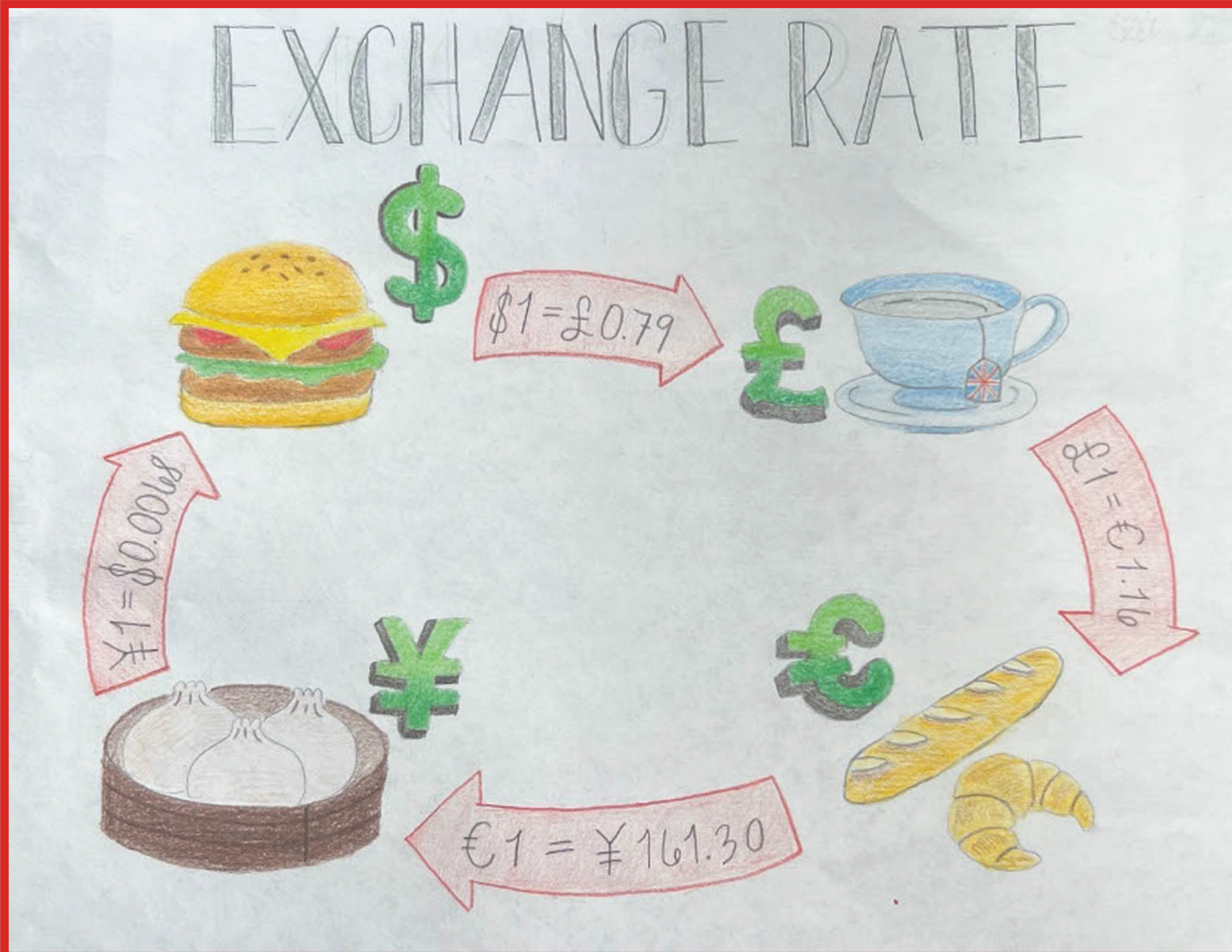
Bryce Tulle
Grade 5

Claywell Elementary
Hillsborough County

OPPORTUNITY COST: When you make a decision, the most valuable alternative you give up is your opportunity cost.



EXCHANGE RATE: The price at which one currency can be converted into another.



SAVINGS: The amount left over when a person's expenses are subtracted from the amount of disposable income that he or she earns in a given period of time. This occurs when individuals, businesses, or the economy as a whole do not consume all of the current income.

SAVINGS

The amount left over when a person's expenses are subtracted from the amount of disposable income that he or she earns in a given period of time. This occurs when individuals, businesses, or the economy as a whole do not consume all of the current income.



INVEST



DEBT: Something, typically money, that is owed or due. The state of owing money.



SUBSTITUTE GOODS: Two goods that could be used for the same purpose. If the price of one good increases, then demand for the substitute is likely to rise.



Abby Schwartz
Grade 12

Oviedo High School
Seminole County

GOODS & SERVICES: A Good is an object people want that they can touch or hold. A Service is an action that a person does for someone else. Goods are items you buy such as food, clothing, toys, furniture, and toothpaste. Services are actions such as haircuts, medical check-ups, mail delivery, car repair, and teaching.



TRADE: The voluntary exchange of goods and services for money or other goods and services. When trade is voluntary, both people benefit. Trade without money is called barter.



Amanda Rodriguez
Grade 7

M.A. MILAM K-8 CENTER
Miami-Dade County

PRODUCTIVE RESOURCES: All natural resources (land), human resources (labor), and human-made resources (capital) used in the production of goods and services.



Alexia Valle de la Rocha
Grade 12

TERRA Environmental Research Institute
Miami-Dade County