



ECON POSTER CONTEST ENTRY RULES

- Open to all students in grades K-12.
- **All entries must be original and drawn in color, horizontally on an 8 1/2" x 11" white sheet of paper. Card stock is preferred.**
- Students must choose from the vocabulary terms specified for their grade level.
- Entries must illustrate an economic concept from the list provided (see reverse side). "Double" concepts must both be illustrated.
- Each entry should include a completed Entry Form (see below.) Tape the entry form to the back of the student's drawing (one form per drawing.)
- The economic concept illustrated must be printed prominently on the drawing, spelled correctly, and written in large lettering.
- Entries with misspelled words or drawn only in pen/pencil will be disqualified.
- Entries may not be folded.
- Entries will be judged on accuracy of content, spelling, creativity, use of color, and artistic ability by grade level.

FALL WINNERS

Selected drawings will be used in the *Economic Principles Calendar*. Copies of the calendar will be distributed to the winners & teachers.

SPRING WINNERS

Selected drawings will be used to make Economic Principles Posters. Copies of the posters will be distributed to the winners & teachers.

SUBMIT ALL ENTRIES TO:

Florida Council on Economic Education
Attn: Yanira Teitelbaum
501 S. Dakota Ave., Suite 1
Tampa, FL 33606

FOR MORE INFORMATION:

(813) 289-8489 • yteitelbaum@fcee.org • www.fcee.org

**All entries become the property of the Florida Council on Economic Education and may be used for publicity purposes.*

ENTRY FORM

Cut & **TAPE** this entry form to the back of each student's poster. PLEASE PRINT.

Student's Name _____

County _____

Teacher's Name _____

Grade(s) / Subject _____

E-mail _____

Total number of students in class _____

Phone (_____) _____

Date _____ Title One School? YES NO

School _____

Address _____

City _____ Zip Code _____

Mail To:

Florida Council on Economic Education
Attn: Yanira Teitelbaum
501 S. Dakota Ave., Suite 1, Tampa, FL 33606

ECONOMIC CONCEPT DEFINITIONS

For Grades 9-12

Entries must illustrate an economic concept from the list provided below.

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.

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

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

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.

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). It is usually expressed as an annual percentage rate of change on an index number.

OPPORTUNITY COST: When you make a decision, the most valuable alternative you give up is your opportunity cost. (Opportunity cost is not what you pay to buy something!) There is always an alternative to any decision, so every decision has an opportunity cost.

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

RECESSION: Broadly speaking, a period of slow or negative economic growth, usually accompanied by rising unemployment. A recession is a significant decline in activity across the economy, lasting longer than a few months. Economists have two more precise definitions of a recession. The first is when an economy is growing at less than its long-term trend rate of growth and has spare capacity. The second is two consecutive quarters of falling GDP. It is visible in industrial production, employment, real income and wholesale-retail trade.

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.

SURPLUS & DEFICIT: A surplus is an excess of income or products (over expenses) in a given period of time. A deficit is the amount by which a resource falls short of a mark, most often used to describe a difference between cash inflows and outflows.



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