

SCARCITY CAT LEARNS TO PRICE JUST RIGHT





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COMPREHENSION QUESTIONS

1. WHAT IS SCARCITY CAT' S PROBLEM?
2. WHY IS THE LIMBURGER CHEESE SO SCARCE?
3. WHAT HAPPENS IF CAT DOES NOT CHARGE ENOUGH FOR THE CHEESE?
4. WHAT HAPPENS IF CAT CHARGES TOO MUCH FOR THE CHEESE?
5. WHAT ADVICE DOES MEGAN GIVE TO HELP PRICE JUST RIGHT?



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COMPREHENSION QUESTIONS

WHAT IS SCARCITY CAT'S PROBLEM?

- A. HER STORE IS SMELLY B. SHE IS HAVING TROUBLE PRICING HER CHEESE RIGHT C. SHE DOESN'T LIKE RATS

WHY IS THE LIMBURGER CHEESE SO SCARCE?

- A. IT TAKES A LONG TIME TO MAKE B. IT SMELLS C. CAT PRICES TOO HIGH

WHAT HAPPENS IF CAT DOES NOT CHARGE ENOUGH FOR THE CHEESE?

- A. NO ONE WILL WANT IT B. IT WILL TASTE BAD C. SHE WILL HAVE TOO MANY CUSTOMERS AND NOT ENOUGH CHEESE

WHAT HAPPENS IF CAT CHARGES TOO MUCH FOR THE CHEESE?

- A. SHE WON'T HAVE ANY CUSTOMERS B. HER DEMAND WILL BE HIGH C. HER SUPPLY WILL BE LOW

WHAT ADVICE DOES MEGAN GIVE TO HELP PRICE JUST RIGHT?

- A. STOP SELLING CHEESE B. PRICE THE CHEESE FAIR AND ACCURATELY C. CLOSE THE STORE



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SHE WON' T HAVE ANY CUSTOMERS	HER SUPPLY WILL BE LOW
STOP SELLING CHEESE	PRICE THE CHEESE FAIRLY AND ACCURATELY

VOCABULARY CARDS

SCARCE



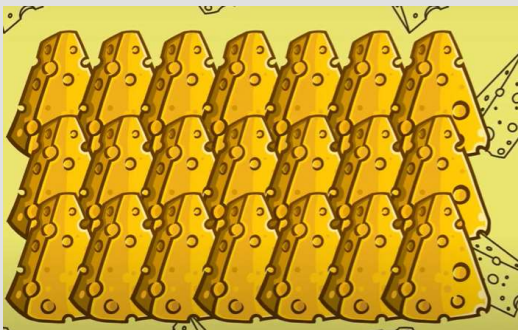
LESS OF SOMETHING THAT EVERYONE
WANTS

DEMAND



HOW MUCH PEOPLE WANT A CERTAIN ITEM

SUPPLY



HOW MUCH OF AN ITEM IS AVAILABLE

PROFIT



THE AMOUNT OF MONEY LEFTOVER AFTER
SELLING AN ITEM AND PAYING THE COSTS

MARK UP



THE DIFFERENCE BETWEEN WHAT THE ITEM
COSTS THE STORE AND WHAT THE STORE
SELLS THE ITEM FOR TO THE CUSTOMERS

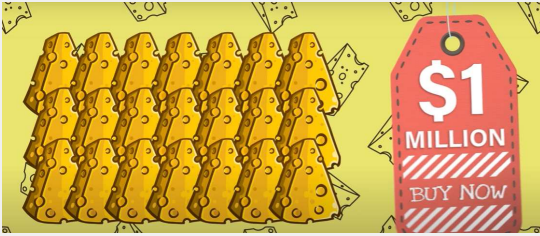
SHORTAGE



NOT HAVING ENOUGH OF AN ITEM THAT IS
IN DEMAND

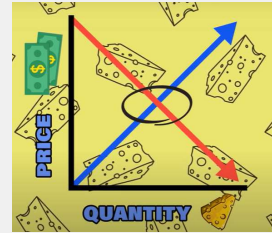
VOCABULARY CARDS

SURPLUS



HAVING TOO MUCH OF AN ITEM

EQUILIBRIUM



THE BALANCE BETWEEN SUPPLY AND
DEMAND TO KEEP THE PRICE RIGHT



VOCABULARY PRACTICE

FILL IN THE BLANK WITH THE CORRECT VOCABULARY WORD.

JIM SOLD HIS ART WORK FOR \$7.00, AFTER HE PAID BACK HIS COSTS, HE MADE A _____ OF \$3.00.

MOLLY HAD A _____ OF SWIM CAPS TO SELL, SHE HAD TO LOWER THE PRICE SO SHE COULD SELL THEM ALL.

DURING THE HOLIDAYS MANY PRODUCTS BECOME _____, AND ARE DIFFICULT TO FIND.

OFTEN PRODUCTS BECOME SCARCE BECAUSE THE _____ FOR THEM IS SO HIGH.

NICK HAD TO MAKE SURE HE HAD THE RIGHT _____ BETWEEN SUPPLY AND DEMAND TO PRICE HIS T-SHIRTS CORRECTLY.

THE _____ OF AN ITEM IS THE DIFFERENCE IN WHAT IT COSTS AND WHAT IT IS SOLD FOR TO CUSTOMERS.

WHEN THERE IS A _____ OF CERTAIN GOODS, THEY CAN BE DIFFICULT TO FIND.

BEFORE YOU CAN SELL AN ITEM YOU HAVE TO FIGURE OUT HOW MUCH OF THE ITEM YOU HAVE, OR THE _____.



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FILL IN THE BLANK WITH THE CORRECT VOCABULARY WORD.

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A. SUPPLY

B. PROFIT

C. DEMAND

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A. SHORTAGE

B. SURPLUS

C. MARK UP

DURING THE HOLIDAYS MANY PRODUCTS BECOME _____, AND ARE DIFFICULT TO FIND.

A. EQUILIBRIUM

B. SCARCE

C. SUPPLY

OFTEN PRODUCTS BECOME SCARCE BECAUSE THE _____ FOR THEM IS SO HIGH.

A. MARK UP

B. SURPLUS

C. DEMAND

NICK HAD TO MAKE SURE HE HAD THE RIGHT _____ BETWEEN SUPPLY AND DEMAND TO PRICE HIS T-SHIRTS CORRECTLY.

A. PROFIT

B. EQUILIBRIUM

C. SHORTAGE

THE _____ OF AN ITEM IS THE DIFFERENCE IN WHAT IT COSTS AND WHAT IT IS SOLD FOR TO CUSTOMERS.

A. MARK UP

B. SCARCE

C. SUPPLY

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A. PROFIT

B. SURPLUS

C. SHORTAGE

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B. EQUILIBRIUM

C. MARK UP



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B. EQUILIBRIUM

SUPPLY	PROFIT
SURPLUS	EQUILIBRIUM
EQUILIBRIUM	SCARCE
SURPLUS	DEMAND
PROFIT	EQUILIBRIUM
MARK UP	SCARCE
PROFIT	SHORTAGE
SUPPLY	EQUILIBRIUM