Unit 6: PFL

* Warm Up #16 (PFL Review)
* What types of accounts give you the best interest rates?
* What is the difference between good and bad debt?
* How can you build good credit?
* What are the four ways to build wealth? How are they different?
  + What are the two ways to make money from the stock market?
* What does insurance do?
* What are tax deductions?
* What is a mortgage? How does a mortgage work? How does buying a house/car work?

Unit 7: Economics

* Understand all handouts
* Be able to do supply/demand graphs (done in class Tuesday)
* Be able to understand shifts in supply/demand graphs (Warm Up #17)
* Be able to understand Cost/Benefit Analysis (done in class Wednesday)
* What is economics?
* What is a trade off? An opportunity cost?
* How does the Production Possibilities Model work?
* What are examples of goods and services?
* What are the four factors of production? What is the definition of “capital”? What are some examples of each of these?
* What is capitalism/free market? Socialism? Traditional Economy? Command Economy? Mixed Economy? What type of economy does the US have?
* What are the major features of capitalism?
* What are complementary and substitute goods? What are some examples of these?
* What does elasticity of demand mean? What types of goods would have inelastic demand? How would the graph for a good with elastic demand look? One with inelastic demand?
* What is a surplus? A shortage? What will eventually happen to the price of the good in each instance?
* What is a price floor? A price ceiling? How would these be labeled on a supply and demand graph? What is an example of each?
* What is a subsidy?
* What are the things that would cause a demand curve to shift?
* What is the major reason why a supply curve would shift?
* What is the law of demand? The law of supply?
* What is a demand schedule?
* What happens on a supply/demand curve if only the price changes?