

OPPORTUNITY COST - CONSUMERS

1. In your own words, write what **opportunity cost** means.

2. Your uncle just gave you \$15.00 for your birthday. You want to spend it on either a soccer ball, a large box of candy, or a new T-shirt. (Each costs \$15.) Put 1 under your first choice, 2 under your second choice, and 3 under your third choice.



3. What is the opportunity cost of your first choice above? _

4. Were your choices the same as those of your classmates? _
Why not? _

5. Suppose your friend has the same first choice as you. Does this mean his or her opportunity cost is the same as yours? Why or why not?

6. Sarah has 1 hour until bedtime. She can read a book, play a game, or bake a cake. She decides to play a game. Her second choice is to read a book, and her third choice is to bake a cake.

a. What is the opportunity cost of her decision to play a game?

b. Can Sarah's opportunity cost be reading the book and baking a cake?
Why or why not? _
