# Choose one, give up the other

Explain that because of scarcity, people must make choices that result in opportunity costs.

**Name:** _____ **Date:** _____

**IN PLAIN WORDS**

When you choose one thing, you give up the next-best thing. What you give up is your opportunity cost.

## YOU CAN ONLY PICK ONE. CIRCLE YOUR CHOICE, THEN WRITE WHAT YOU GAVE UP



Toy truck

or



A book

I choose one. What did I give up (my opportunity cost)?

_____



A kite

or



A teddy bear

I choose one. What did I give up (my opportunity cost)?

_____



A ball

or



Stickers

I choose one. What did I give up (my opportunity cost)?

_____

## IN YOUR OWN WORDS, WHAT IS AN OPPORTUNITY COST?

_____

_____