Understanding Economics

Question Cards
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CHAPTER 1: What Is an Economy?

People can meet their needs and wants in many ways and in many places.

Big Question: How do communities meet their needs and wants?
Question: How does land shape the ways people live, govern, and migrate?
CHAPTER 1: What Is an Economy?

Question: How can people’s choices change the land?

Clear-cutting made this forest into a dry, lifeless field.
CHAPTER 1: What Is an Economy?

Some mountain communities may build their economies around skiing.

Question: How does the environment impact my life and community?
Animal habitats can be damaged or lost when land and water are polluted.

**Question:** What are our responsibilities to the land that we live on?
Shoppers like this person buying groceries consider many factors when deciding how best to satisfy their wants and needs.

Big Question: How do people with limited resources make economic choices?
Big Question: How do people purchase goods and services?
A flea market like this one in New York City attracts people who want to buy and sell goods and services.

**Big Question:** Where do people buy things?
Trade is one way in which European settlers and Indigenous peoples satisfied their wants and needs in colonial America.

Big Question: How did different economies grow throughout history?
In the mid-1700s, Great Britain and its Native American allies fought France and its Native American allies for control of territory in North America. Britain’s victory set the stage for future problems with its American colonies.

**Question:** What have nations had conflicts over in the past? What were the consequences of these conflicts?
Mercantilist principles led the English to seize the New Netherland colony from the Dutch.

**Question:** Why did various groups compete for territory in North America?
The Industrial Revolution dramatically changed how people worked and where they lived.

**Question:** What are the institutional and non-institutional ways that people have made changes to society?
Question: How have nations cooperated in the past? What are the costs and benefits of cooperation?

The U.S. president works with other world leaders to solve economic problems and establish goals. Pictured here is former president Barack Obama with the leaders and former leaders of Britain, Germany, and other countries.
CHAPTER 5: Economies in American History

This map shows where various Native American groups in North America lived in the early 1700s. Today, everyone in the United States lives on land that was originally home to Indigenous peoples.

Question: Why should we learn about the history of the land we inhabit?
European colonists had a very different understanding of the use and ownership of land from that of the Native peoples of North America.

**Question:** How did different groups of people understand and express their connections to the land?