

Name:

Date:

Class:

## Lesson 2.1

### Check Your Understanding

1. Define and discuss profit motive and its impact on business. (2.1-1)

Answer:

2. Identify three goals that contribute to the success of a small business. (2.1-1)

Answer:

3. Describe the concepts of economics and economic activities. (2.1-2)

Answer:

4. Explain the meaning and causes of scarcity. (2.1-2)

Answer:

5. Discuss form, place, time, possession, and information utility. (2.1-3)

Answer: