

Opportunity Cost Assessment

Name: _____

Period: _____ Date: _____

Directions: Read the following scenarios; underline the thing that is scarce and on the line provided write the opportunity cost.

1. Emily went to the mall with enough money to buy Taylor Swift's new album or a dress. When she arrives at the store there is only one copy of the CD left. She buys the CD and leaves the mall.

What is the opportunity cost? _____

2. Jack had \$100 and he went to Finish Line. They had a pair of Jordan sneakers on sale for \$95 or two pairs of Nike Air Force Ones for \$85. Jack decides to buy the two pairs of Nike Air Force Ones.

What is the opportunity cost? _____

3. Maggie decided to go to a concert in the park instead of studying the night before her SAT's.

What is the opportunity cost? _____

4. Elena had a free period instead of hanging out and talking with her friends she decided to finish her homework from the night before.

What is the opportunity cost? _____

5. Calvin is not passing Calculus. His teacher tells him he needs to get help either before the next test. He went to get extra homework help instead of eating lunch.

What is the opportunity cost? _____

6. Mr. B gave his landlord \$150 to pay an electric bill instead of buying tickets to see the San Diego Chargers.

What is the opportunity cost? _____

7. Kris needs 10 credits. His school has Cyber High courses or Night School. Since he has to work, he decides to take Cyber High.

What is the opportunity cost? _____

8. Xavier has two parties to go to this weekend. His mom tells him that he needs to be back at 11:00 p.m. Since one is closer to his house and therefore he could spend more time he decides to go to that one.

What is the opportunity cost? _____