

Journal #101 - Personal Finance

Copy the following

1. The money individual people make at a job is called _____.
 2. If a person chooses to place money into a bank to earn additional income, this is called _____.
 3. If a person does not have enough cash for a car, they must _____ money.
 4. What is the economic term used when a person uses money to make money.
 5. Money available for a client to borrow and pay back is called _____.
- Use the following word bank to complete the questions
 - Income
 - Credit
 - Savings
 - Investing
 - borrow



Survivor Standard E1 & 2

SS8E1 The student will give examples of the kinds of goods and services produced in Georgia in different historical periods.

SS8E2 The student will explain the benefits of free trade.

- a. Describe how Georgians have engaged in trade in different historical time periods.
- b. Explain how the four transportation systems from contribute to Georgia's role in trade.

What are the four
systems of
transportation that
contribute to trade in
Georgia?

Deep Water Ports

Highways

Airports

Railroads

Georgia's four transportation systems impact the state greatly.

The transportation systems have a local economic impact as they provide job opportunities, help in the development of many cities, and bring tourists to the state.

Another major function of Georgia's interstate highway system, international airport, railroads, and deep water ports is trade. Each of these systems provide Georgians with the opportunity to ship their goods and services to other national and international locations, while bringing in goods and services from all over the world.

For each of the following periods, provide examples of products produced during that time.

These can be grown, made, or services.

Prehistoric
Early Native
Americans
Pre 1732

Maize
Beans
Squash

Colonial
1732-1790

Wine

Rice

Indigo

Silk (Mulberry Trees)

Tobacco

Antebellum
Before
Civil War
1790-1860

Cotton
Railroad
Gold

Civil War and
Reconstruction
1861-1877

Cotton
Textile
Weapons

The New
South Period
1877-1918

Cotton

Textile

Coca Cola

Atlanta Life Ins. (Alonzo Herndon)

World War II

1941-1945

Liberty Ships

B-29 Bomber

Textiles

Postwar Georgia 1945-Present

Pecan, Peanuts, Cotton, Peaches, Vidalia
onion

Shrimping, Cattle, and Poultry industries.

Tourism

Entertainment Industry

Dalton- the carpet capital of the world

Elberton- the granite capital of the world

Survivor Standard E3

- SS8E3 The student will evaluate the influence of Georgia's economic growth and development.
- The rest of the standard will follow... can't give away the answers.

What is the name for a person who takes on all aspects of a new business, including the operation, management, and risk?

Entrepreneur

What is the term for the money remaining after a business has paid all of its expenses?

Profit

Survivor Standard ES

SS8E3 The student will evaluate the influence of Georgia's economic growth and development.

a. Define profit and describe how profit is an incentive for entrepreneurs.

b. Explain how entrepreneurs take risks to develop new goods and services to start a business.

c. Evaluate the importance of entrepreneurs in Georgia...

Name all the
"Georgia Based Companies"
that can be found throughout
the U.S. that you can.

Coca-Cola
Delta Airlines
Georgia-Pacific
Home Depot
AFLAC
Chick-fil-A
UPS
Waffle House
Zaxbys

For each of the following, tell me what company is being described.

Was originally called Huff
Daland Dusters

Began as a crop-dusting
operation in Macon

Delta

Began in 1927 as the Georgia
Hardwood Lumber Company

Georgia
Pacific

Started in Atlanta by
John S. Pemberton.

Coca-Cola

Was created to help fight the
destruction that the boll
weevil

Delta

Established by Owen R.
Cheatham in Augusta

Georgia
Pacific

Created to be a "one-stop
shop for home improvement
do-it-yourselfers."

Home
Depot

During World War II, sold to
American military personnel
making it a favorite of the
military.

Coca-Cola

Founded by B.R. Coad
and C.E. Woolman

Delta

Company is found in over 200
countries world wide.

Coca-Cola

Founded in Atlanta in 1978 by
Arthur Blank and Bernie
Marcus

Home
Depot

Started by a pharmacist
mixing headache medicine.

Coca-Cola

Survivor Standard E4 & 5

SS8E4 The student will identify revenue sources for and services provided by state and local governments.

- a. Trace sources of state revenue such as sales taxes, federal grants, personal income taxes, and property taxes.
- b. Explain the distribution of state revenue to provide services.
- c. Evaluate how choices are made given the limited revenues of state and local governments.

SS8E5 The student will explain personal money management choices in terms of income, spending, credit, saving, and investing.

What term means
"a source of income"?

How the state gets its
money...

Revenue

What type of tax is on what a person makes for working?

Personal Income Tax

What type of tax is put on items that people purchase?

Sales Taxes

What type of tax is paid on
where a person lives?

Property Taxes

What is Georgia's
largest source of
revenue?

Second Largest
Source?

1. Income

2. Sales

Which type of tax goes mainly to county and city governments?

Property Tax

What is Georgia's
largest non-tax form
of revenue?

Lottery

What type of revenue
comes from the U.S.
government and can be
applied for?

Federal Grants

Fees are collected for various reasons and add to the state's revenue. Provide examples of fees collected by the state.

State Park
Driver's License
Hunting License

What term means
money spent or paid
out by the state?

Expenditures

What is the state's largest expenditure?

Education

How does the Georgia State Constitution differ from the Federal government concerning the budget?

Georgia has to have a
balanced budget.

What term means "the amount a person purchases... To pay out money in exchange for goods or services?"

Spending

What term means "the total amount of money a person earns during the year for work, goods, or services?"

Income

What term means "A contractual agreement in which a borrower receives something of value now and agrees to repay the lender at some date in the future, generally with interest?"

Credit

What term means "An amount of something that is not spent or used?"

Savings

What type of interest is paid on the original amount only?

Simple

What type of interest is earned not only on the original principal, but also on all interests earned previously?

Compound

Stocks, bonds, and real estate
are example of way that
someone can...

Invest