

## **Unit 3 Study Guide Answer Key**

- 1. a tax on imports or exports**
- 2. a government order to stop trade with another country**
- 3. a limit placed on the number of imports from another country**
- 4. Tariff-Jose is charged an extra \$5 per shirt he ordered from China**  
**Embargo-Cuba and the USA do not trade with each other**  
**Quota-Billy can only import 6 cases of toothbrushes from Japan each year**
- 5. Euro**
- 6. British pound**
- 7. human capital, capital, natural resources, and entrepreneurship**
- 8. making/growing goods and/or services**
- 9. Factories, Buildings, Machines, Technology, etc.**
- 10. starting your own business**
- 11. education, skill-building, training, healthcare**
- 12. air pollution-using electricity more, using natural gas, using cleaner burning coals, smokeless zones**
- 13. past cause: coal burning factories, present cause: vehicle emissions**
- 14. acid rain-using solar power, hydroelectricity, and wind power**
- 15. eventually it eats away at them and kills them**

**16. pollution from factories, cars, etc. (even the pollution from the UK contributes)**

**17. 1986-nuclear reactor exploded at a nuclear power plant and leaked radiation**

**18. radiation travels and it can be deadly**

**19. an economy where business decisions are determined by business owners/corporations**

**20. an economy where business decisions are determined by the government only**

**21. when businesses compete for buyers; market economy**

**22. market because it is the most free with the least regulations**

**23. an economy based on old traditions, values, and beliefs; trading lunch items (barter system)**

**24. an economy that has qualities of both a market and a command economy; a pure market economy would be unsafe with no government regulations and a pure command would have no freedoms at all**

**25. a naturally occurring substance on Earth that is of value to people**

**Ex: gold, silver, coal, water, trees, arable farmland, plants, natural gas, oil, etc.**