

# Opportunity Cost: What We Give Up

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## Understanding Choices and Limits

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Answer the questions based on what you learned about opportunity cost.

1. What does opportunity cost mean?

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2. Opportunity cost means we can have everything we want.

True  False

3. Choosing one thing means giving up \_\_\_\_ other thing(s).

4. What is an example of opportunity cost?

- A. Choosing a toy over ice cream
- B. Buying two toys
- C. Having both ice cream and a toy

5. Why can't we always have everything we want?

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6. Resources like money are unlimited.

True  False

7. Jesus teaches us to count the \_\_\_\_ before making decisions.

8. What does Proverbs 21:5 teach us about plans?

- A. They lead to trouble
- B. They surely lead to profit
- C. They are not important

9. What would you choose: a toy or an ice cream? Why?

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10. What happens if we are hasty in our choices?

- A. We will have more money
- B. We might rush to poverty
- C. We will make better choices

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### Answer Key

1. It means what we give up when we choose something else. 2. False 3. another 4. Choosing a toy over ice cream 5. Because our resources like money are limited. 6. False 7. cost 8. They surely lead to profit 9. I would choose a toy because I like to play with it. 10. We might rush to poverty