ENTREPRENEUR

An entrepreneur is someone who recognizes an opportunity, marshals the productive resources, and takes the risk to develop or improve a product or start a new business.

Liana Schlabach
Grade 6

Pine View School
Sarasota County

Train One, Teach Thousands

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Laura Herrera  
Grade 6

Pine View School  
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Budget

The amount of money that is available for, required for, or assigned to a particular purpose.

Spring Break Skiing Trip Budget

Gas: $15.00 for the weekend trip
Hotel (vacation rental): $150.00 x 7 days = $1050.00
Ski passes for 3: $1050.00
Private ski lesson: $16.00 per hour x 6 days = $96.00
Food/eating out: $100 x 8 days = $800.00
Ski equipment: $1500 x 3 people = $4500.00

Clothes rentals: $100 per day x 3 people = $300.00

Total trip budget:
Gas: $15.00
Hotel: $1050.00
Ski passes: $1050.00
Ski lesson: $36.00
Food: $800.00
Equipment: $4500.00
Clothes: $300.00

$4082.00
RECESSION

Broadly speaking, a period of slow or negative economic growth, usually accompanied by rising unemployment. A recession is a significant decline in activity across the economy, lasting longer than a few months.

Jennifer Hague
Grade 12
Oviedo High School
Seminole County
DEBT

Something, typically money, that is owed or due. The state of owing money.

Janice Medina
Grade 12

Terra Environmental Research Institute
Miami-Dade County
TRADE

The voluntary exchange of goods and services for money or other goods and services. When trade is voluntary, both people benefit. Trade without money is called barter.

Allison Cellitti
Grade 3
Gorrie Elementary School
Hillsborough County
ECONOMIC POSTER CONTEST

BUDGET

The amount of money that is available for, required for, or assigned to a particular purpose.

Avery Watts
Grade 3

Gorrie Elementary School
Hillsborough County

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INFLATION

Rising prices, across the board. Inflation means less bang for your buck, as it erodes the purchasing power of a unit of currency. Inflation usually refers to consumer prices, but it can also be applied to other prices (wholesale goods, wages, assets, and so on).

Zoe Church
Grade 11
Charlotte High School
Charlotte County
A surplus is an excess of income or products (over expenses) in a given period of time. A deficit is the amount by which a resource falls short of a mark, most often used to describe a difference between cash inflows and outflows.
All natural resources (land), human resources (labor), and human-made resources (capital) used in the production of goods and services.
EXCHANGE RATE

The price at which one currency can be converted into another.

Brianna Alvarenga
Grade 12
Archbishop McCarthy High School
Broward County
Broadly speaking, a period of slow or negative economic growth, usually accompanied by rising unemployment. A recession is a significant decline in activity across the economy, lasting longer than a few months.
SUBSTITUTE GOODS

Two goods that could be used for the same purpose. If the price of one good increases, then demand for the substitute is likely to rise.

Ydalis Navarro
Grade 12

Archbishop McCarthy High School
Broward County
Consumers are people who buy goods and services. Producers are people who make goods or provide services. Producers supply goods and services and consumers demand them.

Cooper Mathis
Grade 1
Orange Park Elementary
Clay County