

# Economics Poster Contest Entry Form

**TEACHERS:** Complete one copy of the following form and submit with all entries.  
**PLEASE PRINT CLEARLY!**

Teacher's name \_\_\_\_\_  
Principal's name \_\_\_\_\_  
Superintendent's name \_\_\_\_\_  
Email \_\_\_\_\_  
School \_\_\_\_\_  
School District \_\_\_\_\_  
School Address \_\_\_\_\_  
\_\_\_\_\_  
School Phone \_\_\_\_\_  
School Fax \_\_\_\_\_  
Grade Level \_\_\_\_\_  
Subject Taught \_\_\_\_\_  
Number of posters submitted \_\_\_\_\_

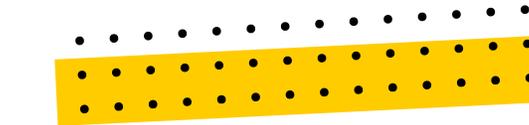
Mail all entries to:

SC Economics  
Darla Moore School of Business  
1014 Greene Street  
Columbia, SC 29208  
Phone 803.777.8676  
www.sceconomcs.org

Entries must be postmarked by March 15

## WINNERS

- Sixteen (16) state winners will each receive a \$25.00 cash award.
- All winners, their parents and teacher sponsors are invited to the SC Economics' annual awards luncheon on May 18, 2018



SC Economics is a non-profit organization dedicated to improving economic education and financial literacy. They offer workshops and graduate courses for South Carolina teachers and administer the South Carolina Stock Market Game.

All entries become the property of SC Economics and may be used with names of entrants for publicity purposes.



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E-mail: sccee@moore.sc.edu

## A Picture is Worth a Thousand Words

Economics Poster  
Contest for Students  
in Grade K-8



Students CAN learn  
economics...and here's the proof.



## ► Concept Descriptions

**Scarcity.** World resources are limited, so we cannot produce or have everything we could possibly want. We must make choices about how best to use the limited natural, human and capital resources we have.

**Productive Resources.** Production of goods and services involves four types of resources: natural resources (land, climate, minerals, water, and other gifts of nature), human resources (people doing physical and mental work), capital resources (human-made goods used to produce other goods and services, such as tools, factories, roads, bridges, etc.) and entrepreneurial resources (a risk taker that seeks to develop a new product or process, usually with the goal of earning profits). Examples of resources used in making a pencil are a tree (natural), a lathe (capital), and the machine operator (human). *The poster entry must illustrate at least two of the four types of resources.*

**Opportunity Cost.** Opportunity cost is what we give up when we make a choice or when a resource is used for one purpose rather than another. For example, if you have 50 cents and choose to buy a candy bar, you give up the enjoyment of having your next best choice. (Maybe an ice cream cone?) If a farmer uses land to grow corn, then the same land cannot be used to grow soy beans.

**Producers and Consumers.** Producers are the people, businesses and/or governments that supply the goods and services provided in the economy. Consumers use the goods and services produced to satisfy their economic wants. Individuals are both producers and consumers. *The poster entry must illustrate both concepts.*

**Specialization and Trade.** Efficiency is increased when individuals and businesses specialize to produce the goods and services which they are best at producing. Examples: Because grains and citrus fruits generally require different climates for proper growth, the best results occur when the two products are grown in the regions that are best suited for that particular crop; a person who likes being outdoors to work with plants and animals would be a better forest ranger than a person who likes to be indoors and is allergic to tree pollen. When people and businesses specialize they become interdependent because they must trade with other specialists to get goods and services that satisfy their wants. *The poster must illustrate both concepts.*



**Goods and Services.** Goods are tangible objects desired by consumers and supplied by producers. Services are intangible outputs produced in the economy. (Service providers often use capital goods to provide services.) Examples of goods are: a car, a book, a toy, a house, a sweater, and a lawn chair; services include things such as: education, medical care, taxi service, police protection, and counseling. *The poster entry must illustrate both concepts.*

## RULES

In order to be judged, entries must be in compliance with all of the following rules.

### Each entry must be

- Original and hand-drawn **horizontally** on an 8½" x 11" sheet of white paper
- **In color** – not black and white
- All lettering must be in black and all artwork outlined in black
- An illustration of one of the six economic concept categories listed in this brochure
- Postmarked by March 15

### For each entry

- Set text and art work at least ½" from all edges of the paper
- Print the economic concept(s) illustrated in large letters at the top of the page and make sure the words are spelled correctly.

### Teachers should

- Submit only one entry per student
- Include only one completed entry form for each teacher submitting entries
- Submit the following information by lightly taping a separate piece of paper or 3 x 5 index card on the back of each poster (no paper clips):
  - Student name, home address, home phone number, birthday (month and day) and grade level
  - Teacher's full name
  - School name
  - School district