

CHOiCes

Directions: Read the list of vocabulary terms and then match each vocabulary word to its definition.

Word Bank

Consequence	Benefit	Choice
Decision Making	Scarcity	Cost

- **1. Scarcity** The idea that resources are limited.
- 2. **Decision Making** The action or process of making a decision.
- 3. Benefit What an individual gains when you make a choice.
- 4. <u>Cost</u> What an individual gives up when they make a choice.
- 5. Choice One of several options that you pick.
- 6. Consequence What happens as a result of your choice—good or bad.