



Circular Flow Infographic Activity (Answer Key)

Economists create models to illustrate economic activity. The circular flow model shows us how households, businesses, and the government interact with one another in the economy. Each of these three parts of the economy are affected by the actions of the others. This activity will help you analyze these relationships using the infographic poster that accompanies it.

Who's in the flow?

Use the information from your infographic poster to answer the following questions. For each of the scenarios, you should identify:

- the role of the person: **buyer OR seller**; the market: **resource OR product**
- the sector: **household OR firm**
- the sector receiving the money payment: **household OR firm**

- Swooshy Sports sells a soccer ball to James. What can you tell about the transaction?
 - James was the buyer of the soccer ball in the product market.
 - James is part of the household sector.
 - The money used in this transaction was paid to the firm sector.
- Mangle has a large rural property where she grows pine trees and sells them to Big Paper Company. What can you tell about the transaction?
 - Mangle was the seller of the land and trees in the resource market.
 - Mangle is part of the household sector.
 - The money payment in this transaction went to the household sector.

What's in the flow?

Use the information from your infographic poster to answer the following questions. For each of the scenarios, you should identify:

- the market: **resource OR product**
- the factor of production: **land, labor, capital, OR entrepreneurship**
- the product: **good OR service**

- Shayla has her own business selling tacos at a stand in a local park. For her taco stand, she grows tomatoes in a small garden plot she rents from a man named Jack.
 - Shayla rents her garden plot in the resource market.
 - The garden plot is a land resource.
 - A taco Shayla sells at her stand is a good.
- Show Me Productions Inc. just announced a big hit show will play at the Grand Theater in July. Alec works at the snack bar inside the theater and says he can help you buy tickets to the show.
 - Show Me Productions Inc. will sell tickets to you in the product market.
 - Alec is an example of a labor resource.
 - Show Me Productions Inc. is selling you a service.

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