



A PICTURE...IS WORTH A THOUSAND WORDS ...and a \$50 Savings Bond!

Annual Economics Poster Calendar Contest (Grades 2-8)

Reinforce academic standards! Try this creative, engaging teaching and assessment strategy!

The kids do really enjoy doing this contest. I think doing the pictures is a great way to visualize the concept. My kids are doing all the poster concepts and making them into their own Economic Concept booklets.
Deb Christopher, Royerton Elementary, Muncie

Concepts for the Calendar Contest:

- | | |
|---|--------------------|
| 1. Capital Resources | 5. Trade |
| 2. Entrepreneur | 6. Productivity |
| 3. Opportunity Cost | 7. Interdependence |
| 4. Consumers and Producers (both in one poster) | 8. Spillover |

(Definitions on the back)

WINNERS:

- Twelve (12) winners will receive an award certificate and a \$50 Savings Bond (Students must be residents of Indiana.)
- Announcement and recognition of winners will occur in May.
- Winning posters will be featured in ICEE's Annual calendar.

All entries become the property of the Indiana Council for Economic Education and may be used for publicity purposes.

Submit your entries to:

Economics Poster Contest
 Indiana Council for Economic Education
 Purdue University
 615 W State Street - Ag Admin 221
 West Lafayette IN 47907-2053

Any questions? Call (765) 494-8545
 or E-mail nevollmr@purdue.edu

Remember to follow all entry rules.

Entries must be postmarked by April 1st.

<p style="text-align: center; color: red;">Please PRINT</p> <p>Teacher's Name _____</p> <p>E-mail _____</p> <p>Phone (_____) _____ Fax _____</p> <p>School _____</p> <p>Address _____</p> <p>City _____ Zip Code _____ - _____</p> <p>Grade(s) _____</p> <p>Number of poster entries (limit of 8) _____ County _____</p>	<p style="text-align: center;">TAPE this entry form to the back of <u>each</u> student's poster.</p> <p style="text-align: center; color: red;">Please PRINT</p> <p>Student's Name _____</p> <p>Home Phone (_____) _____ Grade _____</p> <p>Mail to: Indiana Council for Economic Education Purdue University, Ag Admin. Rm 221 615 W State St., W. Lafayette IN 47907-2053</p> <p>School awards date _____ Contact: _____</p>
---	---

ECONOMIC CONCEPT DEFINITIONS

Capital Resources Capital resources are special goods that are used to make other goods or services. Basic categories of capital resources include tools, equipment, buildings, and machinery. However, any good used by a business to produce other goods and services is classified as a capital resource, including mundane items such as shipping boxes, invoice forms, pens, or file cabinets.

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.

Consumers and Producers 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.

Opportunity Cost When you make a decision, the most valuable alternative you give up is your opportunity cost. (Opportunity cost is not what you pay to buy something!) There is always an alternative to any decision, so every decision has an opportunity cost.

Trade Trade is 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.

Productivity The amount of output (goods and services) produced per unit of input (productive resources) used. For example, labor productivity measures how many good or services are produced per worker. Greater productivity leads to higher standards of living.

Interdependence Interdependence occurs when people or countries depend on someone else to provide the goods and services they consumer. The more people specialize and trade, the more interdependent they become.

Spillover This is the impact of an activity (positive or negative) on the well-being of a third party. Also known as an externality. An example of a negative spillover is pollution. An example of a positive spillover is maintaining and keeping your house in good repair.

Economic resource websites: www.econed-in.org www.kidseconposters.com

CALENDAR POSTER CONTEST ENTRY RULES:

- Entries must illustrate one of the economic concepts defined above. (“Double” concepts must **both** be illustrated.)
- Teachers may submit up to **eight** (8) entries.
- Each entry should include a completed Entry Form (on the other side of this flyer.) Tape the entry form to the back of the student’s poster. (One form per poster.)
- The economic concept illustrated must be printed prominently on the drawing, spelled correctly, and written in **large lettering**.
- Entries with misspelled words will be disqualified.
- All posters must be original entries **drawn horizontally** on an 8 1/2" x 11" white sheet of paper.
- Entries must be **in color**, not black and white.
- Entries may *not* be folded.
- All entries must be postmarked by **April 1st**.

Submit entries to: **ICEE Economics Poster Contest**
Purdue University – AgAd 221
615 W State Street
West Lafayette, IN 47907-2053

(Entries will be judged on accuracy of content and spelling, artistic excellence)
Any questions, call (765) 494-8545.