

Name_____

Period_____

Vocabulary Decision Making Student Worksheet

1. Decision Making:

2. Peer Pressure

3. Life Style:

4. Scarcity:

5. Need:

6. Want:

7. Opportunity Cost:

8. Advertising:

9. Sales Strategies:

10. Impulse Buying:

11. Delayed Payment:

Vocabulary Decision Making Teacher Key

1. **Decision Making:** The process of considering and analyzing information in order to make a choice
2. **Peer Pressure:** The strong influence of a group on members of that group to behave as everyone else does.
3. **Life Style:** The way a person chooses to spend his or her time and money.
4. **Scarcity:** When something is not easy to find or obtain.
5. **Need:** The essentials or basics of life.
6. **Want:** Items, activities, or services that increase the quality of life.
7. **Opportunity Cost:** The value of what is given up when a person chooses one option over another.
8. **Advertising:** To make something known generally or in public, especially in order to sell it.
9. **Sales Strategies:** A way of talking that is intended to persuade people to buy something.
10. **Impulse Buying:** Purchasing items on the spur of the moment.
11. **Delayed Payment:** To make a payment at a later time than originally planned or expected.