What are the basic ideas of economics?

* What is a limited resource?
* Each party in a trade wants to get the best deal.
* Why would people choose to trade with each other?
* Traditional economy
* Command economy
* Market economy
* Mixed economy
* Recession
* Inflation
* Group A has milk to trade and wants grain, Group B has grain to trade and wants pottery, Group C has pottery to trade and wants milk
* Can any of these groups trade with each other? Why or why not?
* What does this tell you about the limits of trade?
* How would these groups have to barter goods for everyone to get what they want?
* What kind of economy does the US have?
* Traders often traveled great distances to exchange goods. This was voluntary trade. Why did these ancient civilizations trade with each other?
* What sort of barriers did ancient traders face?