

Topic 1.1: Scarcity

LO: MKT-1.A | Skill: 1.A | Portfolio: Analysis Memo 1

3-minute warm-up

The One-Oven Food Truck

A new food truck opens with a single oven, two cooks, and a four-hour lunch rush. The line wants pizzas, soft pretzels, and roasted-veggie bowls — far more orders than one oven can fill before the rush is over. The owner has to decide what to make.

Turn and talk with a partner. Be ready to share.

- 1 What makes this an economic problem? Use the words 'wants' and 'resources.'
- 2 List the limited resources the truck has during the rush. Which runs out first?
- 3 Whoever decides what to bake gives something up no matter what. Give one example.
- 4 Would having more cash on hand solve the problem during today's rush? Why or why not?

Be ready to defend your answers with specific evidence from the scenario.