

## Economics

This event provides recognition for FBLA members who can identify, understand, and apply economic principles to contemporary social, political, and ecological problems.

### Eligibility

Each chapter may enter members who are not listed in the FBLA-FBL, Online Membership System, as having paid dues by March 1, the current school year. No member may have competed in this event at a previous National Leadership Conference.

### Overview

A one (1)-hour online objective test will be administered based on the listed competencies. A calculator function is included in the online testing software. No additional calculator or other device may be used during testing.

### Objective Test Competencies

- ☐ Basic economic concepts and principles
- ☐ Productivity
- ☐ Macroeconomics
- ☐ Market structures (monopoly, oligopoly, etc.)
- ☐ Investments and interest rates
- ☐ Role of government
- ☐ Monetary and fiscal policy
- ☐ Types of businesses/economic institutions
- ☐ Business-cycle/circular flow
- ☐ Supply and demand
- ☐ International trade/global economics

### NBLA Standards Reinforced by Event

- Economics and Personal Finance: allocation of resources, economic systems, economic institutions and incentives, markets and prices, market structures, productivity, role of government, international economic concepts
- Entrepreneurship: economics, aggregate supply and demand
- International Business: global business environment
- Management: organized labor

**Career Clusters:** Business Management and Administration; Finance; Marketing

# Fbla Business Calculations Study Guide

**J Rink**



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