

Chapter 1 Basic Economic Concepts

Consumers grapple with the high price of gasoline; is gas a want or a need?

Tracey Robinson-English. [“The pain at the pump: the cost of a fill-up is causing people to make some life-altering choices.”](#) Ebony. November 2006. FindArticles.com. Accessed November 9, 2006.

A small business is competitive and profitable because of their smart strategy.

Rochelle Broder-Singer. [“Made in Miami: home fashions maker Joy & Jake has uncovered a profitable way to manufacture high-end goods locally.”](#) South Florida CEO. July 2004. FindArticles.com. Accessed November 9, 2006.

Interviewing shoppers to discover what kind of time-saving products and services they like is a useful form of market research.

Mona Doyle. [“Time obsession.”](#) The Shopper Report. September 2004. FindArticles.com. Accessed November 9, 2006.

Hurricane Katrina created limited access to an important resource: steel.

Scott Robertson. [“Shortages near-term and far vex steel in Katrina’s wake: hydrogen plant’s loss may create bottleneck.”](#) American Metal Market. September 2, 2005. FindArticles.com. Accessed November 9, 2006.