Bozeman AP Environmental Science | Big Idea #4 - Land & Water Use
021 - Environmental Economics

Name: _____ Block/Period: ____ Date: _____

Students: It is recommended that you watch the video with subtitles ON; be prepared to pause and rewind. The video is ~10 minutes long, but this worksheet will take you around ~30 to 35 minutes to complete. There will be a review / discussion afterwards requiring you to record corrections AND summarize additional material / information.

Description (-½ point for each time the rubric is not followed)	Point Value
Each question has been answered	0 | ½ | 1
Each question has been answered in a full sentence	0 | ½ | 1
Each answer has avoided 'it' or 'they' statements, by being clear on the topic of the answer	0 | ½ | 1
Review: Answers that were incorrect are corrected, *in a different color*	0 | ½ | 1
Discussion: 2 OR more *summary* statements of the additional material / information, *in a different color*	0 | ½ | 1
Score:	_____ / 5

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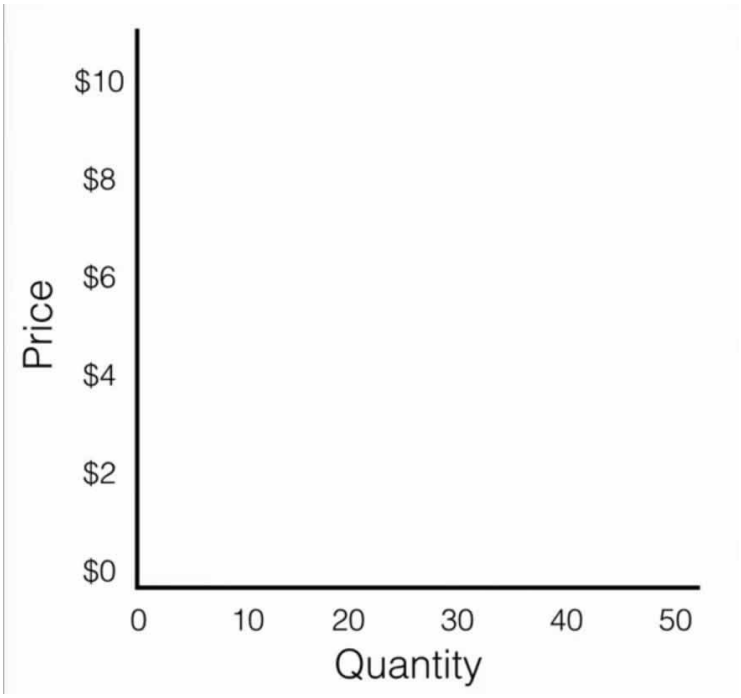
1. **Fill-in** the Supply and Demand graph.



   i. **Describe** a Shortage.

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ii. **Describe** a Surplus.

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iii. **Describe** when Equilibrium is reached.

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2. **List** 3 common Externalities not included in traditional Supply and Demand.

i. _____

ii. _____

iii. _____

3. **Explain** what happens when Externalities are included in Supply and Demand.

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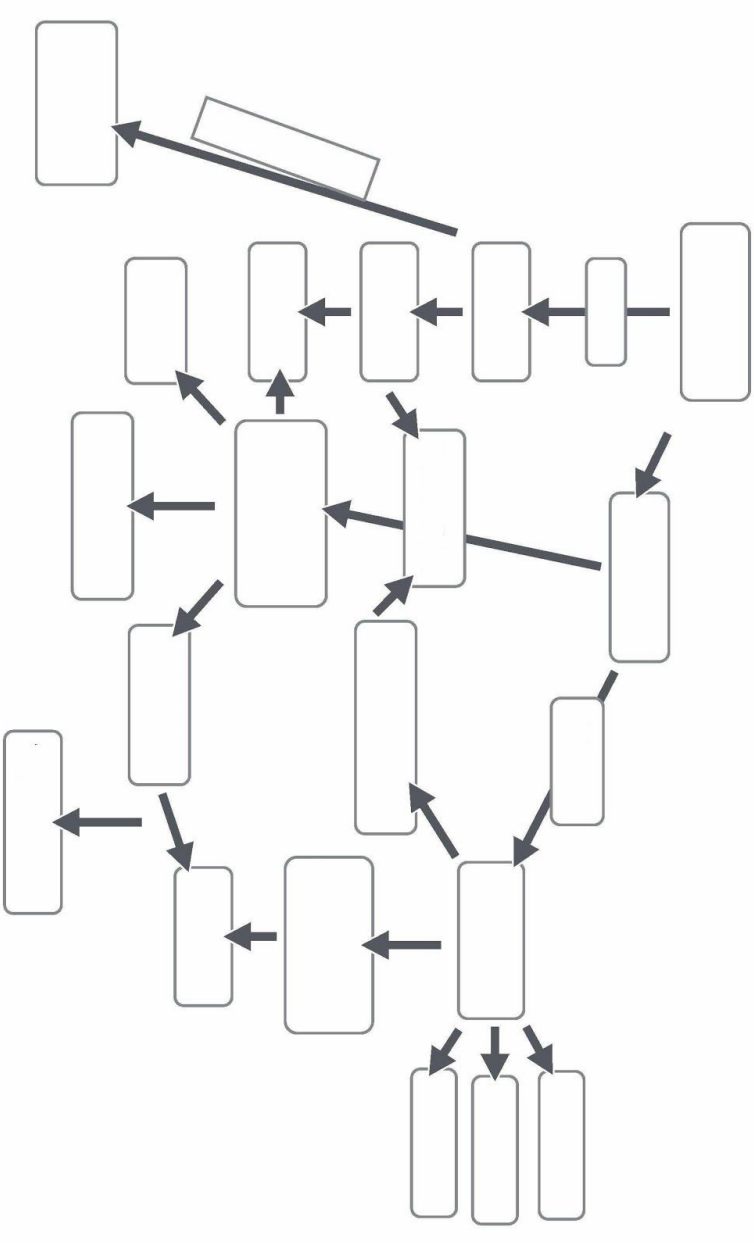
4. Listen to Mr. Anderson describe the various parts of the concept map, and pause after he reveals a new word, and filling in that word.



5. **Define** Gross Domestic Product (GDP).

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6. **Analyze** why even though the global GDP average is increasing, what will happen if we continue to ignore the output of waste?

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7. **Explain** Genuine Progress Indicator (GPI).

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8. **List** the Ecosystem Services described in the video.

   i. _____

   ii. _____

   iii. _____

9. **Describe** how we would place value on Externalities.

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10. Explain the concept of Cap and Trade.

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11. Describe a successful example of Cap and Trade.

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12. Analyze what happens when we include Externalities in our Economics.

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13. Explain the Kuznet's Curve.

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