

# Chapter 1 Basic Economic Concepts

## Performance Rubric

**Directions** Use this rubric for self-assessment or peer assessment.

Content Criteria	Unacceptable (1–5)	Satisfactory (6–9)	Exemplary (10)	Weight	Score
<b>State</b> the difference between wants and needs.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
<b>Describe</b> how resources limit the number of wants people and businesses can satisfy.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
<b>Explain</b> how to use the decision-making process to make the most of your resources.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
<b>Explain</b> how profit and competition motivate business.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
<b>List</b> the activities businesses undertake when developing products and services.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
<b>Explain</b> how business impacts you and how you impact business.	Does not meet most objective criteria	Meets most objective criteria	Exceptional	10	
Writing Process Criteria	Unacceptable (1–3)	Satisfactory (4–7)	Exemplary (8)	Weight	Score
<b>Organization</b>	Incoherent and/or disorganized	Coherent and well organized	Exceptional	8	
<b>Detail</b>	Few or no details provided	General details provided	Appropriate specific details provided	8	
<b>Grammar</b>	Many errors	Few errors	No errors	8	
<b>Style</b>	Inconsistent style	Consistent style	Flawless style	8	
<b>Neatness</b>	Scrawled and illegible	Neatly handwritten or typed	Creatively designed and executed	8	
<b>TOTAL</b>				<b>100</b>	