

Opportunity Cost

Assume that you would engage in all of the following activities. Then consider what else you could be doing with your time or money if you decided not to engage in those activities. Finally, choose your next best option in order to determine the opportunity cost for you for each activity. Be sure to fill in the last activity space with an activity of your choice.

Activity	Three alternative possibilities of what you could do with that time/money	The Opportunity Cost (your #1 alternative)
Working 8 hours this Saturday		
Watching your favorite TV show for 2 hours after school today		
Going to college right after high school		
Spending \$50 on a new pair of jeans		
Skipping Economics class		
You think of an activity:		