Social Studies Formative Assessment  
Grade Cluster: 6-8

Social Studies Standard - Economics 1

**Benchmark:** Students will analyze changes in technology, costs, and demand in a competitive market to determine or change the price of goods and services.

Headline from 1975:

**The Alaskan Oil Pipeline and North Sea Oil Fields Ready to Deliver Crude Oil**

**Prompt:** Why might some members of OPEC cheat on their agreed production amounts? Explain your answer.

**RUBRIC**

2 – This response gives a valid response with an accurate and relevant explanation.
1 – This response gives a valid response with little or no accurate and relevant explanation.
0 – Inaccurate Response

Sample Response: More competition means prices will go down. Consumers now have other countries from to get oil so a member of OPEC which has a small slice of the market may decide to lower prices and pump oil to keep up their sales.