Liberty High School

DL Economics

Mr. Lopez

Scarce Cemetery Space, Hw #4

Study Guide

(24 points)

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period;\_\_\_\_\_\_\_

1. What is the basic economic truth?
2. What is the significance of the basic economic truth?
3. What is scarcity?
4. What is shortage?
5. What is driving up the price of cemetery plots?
6. How many New Yorkers die every week?
7. What is opportunity cost?
8. What happened to all the cemeteries in Manhattan and San Francisco? (research or ask Lopez)
9. How did opportunity cost cause this “relocation” to occur?
10. Compare and contrast the price of a house in Park Slope, Brooklyn with that of a plot in a near- by cemetery.
11. How can a New Yorker lower the opportunity cost of a burial by as much as 75%.
12. What are the lowest cost options?
13. Why is burial at sea so inexpensive compared with the cost of a cemetery plot?
14. How have American attitudes towards cremation changed?
15. What is the current estimated cost of a traditional internment?
16. What other non-green options drive up the cost of most internments?
17. What environmental option is there to cremation?
18. Why might people be opposed to utilizing this option?
19. How is London addressing the shortage of cemetery space?
20. Why is the situation in Hong Kong so critical and what is the result of this shortage?
21. How has culture added to Hong Kong’s situation?
22. Why is burial in Rome beyond the means of most people in that city?
23. How is supply and demand working against the future of many cemeteries?
24. How are some cemeteries finding additional revenue to cover their operations?