



ECONOMICS CLASS CORNELL NOTES TEMPLATE

Chapter : # 22 > *Cybernomics*

Section Title : *The Growth Of E - Commerce*

Key Terms / Vocabulary :

Outline Notes :

A student self - discovered word they did not know. They used a dictionary to find the definition and then added it to their key vocabulary " word wall "

Microchip – A tiny electronic circuit that processes and digitally transfers info

Circuit – A complete path through which an electric current can flow

Cybernomics – An economic system driven by internet commerce

Internet – A world wide system of interconnected computers that store and share information

World Wide Web – Part of the Internet , used for communications among consumers , businesses , governments

General facts :

- Identifiers : credit card numbers , PINS , Social Security
- Microchip is also known as an integrated circuit
- Changed how we communicate , produce , consume , educate and entertain

Business On The Internet And E-commerce :

- Web sites connect all types of organizations
- Helps businesses reach suppliers and consumers
- E-commerce expected to reach 1 trillion by 2010 in the USA
- Has created new companies , industries , and markets
- Has also increased the complexity of running businesses
- The use of the internet was increased as computer prices fell

Potential Critical Thinking Questions For The Self Assesment :

1. *What are the building blocks of the electronic age ?*
2. *What are the types of human activities that the microchip changed ?*
3. *What benefits has the internet provided businesses ?*
4. *What challenges to conducting business have been created by the internet ?*