A choice is deciding between one or more possibilities.

**What choices do I make?**

Think about places you go and the choices you make. Complete the chart.

<table>
<thead>
<tr>
<th>Where?</th>
<th>What am I choosing?</th>
<th>What did I choose?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bedroom</td>
<td>Socks or no socks</td>
<td>No socks</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Where?</th>
<th>What am I choosing?</th>
<th>What did I choose?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>
NEEDS AND WANTS

I need_________________ because_____________________________

I want_________________ because_____________________________
People have unlimited ECONOMIC WANTS which can be satisfied with GOODS AND SERVICES but, because of SCARCITY people cannot have everything they want, so they have to make CHOICES
People have unlimited **ECONOMIC WANTS** which can be satisfied with **GOODS AND SERVICES** but, because of **SCARCITY** people cannot have everything they want, so they have to make **CHOICES**
People have needs and wants that can be satisfied with goods and services.
<table>
<thead>
<tr>
<th>ECONOMIC WANT</th>
<th>GOODS AND SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>haircut</td>
<td>salon, hair stylist or barber</td>
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</tbody>
</table>
**Vocabulary Cards**

**goods**
things we buy that we can touch and hold

Example: Crayons are a good. We can touch and hold them.

**services**
things that others do for you

Example: Doctors provide services to help people feel better.

**choice**
when people choose one thing and give up another thing

Example: Because of scarcity, people have to make choices.

**scarcity**
when there is not enough

Example: Scarcity means that you cannot have all the goods and services you want.

**producer**
someone who provides a good or service

Example: The mail carrier delivers the mail to people’s houses.

**consumer**
someone who uses goods and services

Example: Jayden ordered a pizza and had it delivered to his house.
<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
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<tr>
<td>F</td>
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<td>U</td>
<td>V</td>
<td>W</td>
<td>X</td>
<td>YZ</td>
</tr>
</tbody>
</table>
Name: ____________________________

WHEN I GROW UP...

_________________________
_________________________
_________________________
_________________________
_________________________
_________________________
WANTS VS. NEEDS PICTURE SORT

Wants

I can live without it.

Needs

I cannot live without it.

warm clothes

robot
WANTS VS. NEEDS PICTURE SORT

- scooter
- house
- the sun
- snacks
- shoes
- blocks
WANTS VS. NEEDS PICTURE SORT

- air
- cake
- pants
- water
- love
- vegetables
WANTS VS. NEEDS PICTURE SORT

shirt  baseball

skateboard  turtle

toy plane  fruit
Name: ________________________________

Goods and Services

A good is:

___________________
___________________
___________________

Tell about a time that you bought a good:

___________________
___________________
___________________

A service is:

___________________
___________________
___________________

Tell about a time you received a service:

___________________
___________________
___________________
Name: ________________________________

Draw pictures or write about a good and/or service you like to consume and one good and/or service you like to produce.

I am a consumer of...

__________________________________
__________________________________
__________________________________

I am a producer of...

__________________________________
__________________________________
__________________________________

Name: ________________________________

Draw pictures or write about a good and/or service you like to consume and one good and/or service you like to produce.

I am a consumer of...

__________________________________
__________________________________
__________________________________

I am a producer of...

__________________________________
__________________________________
__________________________________
Adopt A Pet

• My name is ___________________ and I adopted a (dog/ cat/ fish/ bird/ hamster) named ____________________________.

• I went to the pet store to buy things for my pet. The person selling the items was a (consumer/ producer) because ___________________________________________________.

• One thing I bought for my pet was ________________, which is a (good/ service). This is something my pet (needs/ wants). I picked this because ________________________________________________.

• Another thing I bought for my pet was ________________, which is a (good/ service). This is something my pet (needs/ wants).

• I think I will get my pet a checkup, too. I will take my pet to the vet. The vet is a (consumer/producer.) I love my new pet!
My name is ___________________ and I adopted a (dog/ cat/ fish/ bird/ hamster) named _________________________.
I went to the pet store to buy things for my pet. The person selling the items was a [producer/consumer], because [reason].

One thing I bought for my pet was [item], which is a [good/service]. This is something my pet [needs/wants]. I picked this because [reason].
Another thing I bought for my pet was ________, which is a (good/service). This is something my pet (needs/wants).

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I think I will get my pet a checkup, too. I will take my pet to the vet. The vet is a __________________________ (consumer/producer.) I love my new pet!
Want and Needs Song

Needs are things we all must have, all must have, all must have.
Needs are things we all must have, a __________ is a need.
Students fill in blank with a need, such as air, food, water, shelter, or clothing.

Wants are things we’d like to have, like to have, like to have. Wants are things we’d like to have, a _______ is a want.
Students fill in blank with a want, such as video game or skateboard.
Scarcity Prompts

Scarcity

Not Scarcity
1. Each child in Jose’s family wanted a cookie. They each ate one cookie.

2. Lee wanted a new video game. The game was sold out and the store will not be able to order more.

3. Anna ordered french fries at a restaurant. The waiter brought her french fries and ketchup.

4. Farmers are not raising as many dairy cows. People are noticing fewer milk products at the store.
5. Kya wanted to make necklaces. She bought beads and made 5 necklaces.

6. There was not enough rain in Florida, so there were not as many oranges. When Ameer went to the store to buy orange juice, there was none.

7. Lulu was thirsty so she filled her water bottle at the water fountain.

8. The restaurant ran out of chicken so they had to take it off the menu for two weeks.