

ECONOMICS ASSESSMENT





Needs and Wants

Read the words below. Draw a circle around the **needs**. Put an X on the **wants**.

game	computer	water	home	television	
bed	car	telephone	clothes	food	jewelry

Goods or Services?

Write **good** or **service** to tell what each worker provides for the community.

teacher  _____	pilot  _____	police officer  _____	farmer  _____
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In Your Own Words

Using your own words, explain what the following terms mean.

- A **good** is _____
- A **service** is _____
- A **producer** is _____
- A **consumer** is _____

Producer or Consumer?

Maggie ate cotton candy at the fair. Was Maggie a producer or consumer? _____	Paul was paid \$2.00 for washing the windows. Was Paul a producer or consumer? _____	Stacy made a bracelet to give to her friend for her birthday. Was Stacy a producer or consumer? _____	Tyler bought the new video game the day it came out. Was Tyler a producer or consumer? _____
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Bartering for Goods and Services

Read the sentences and decide if **bartering** was used. Write **YES** if someone bartered. Write **NO** if there was no bartering.

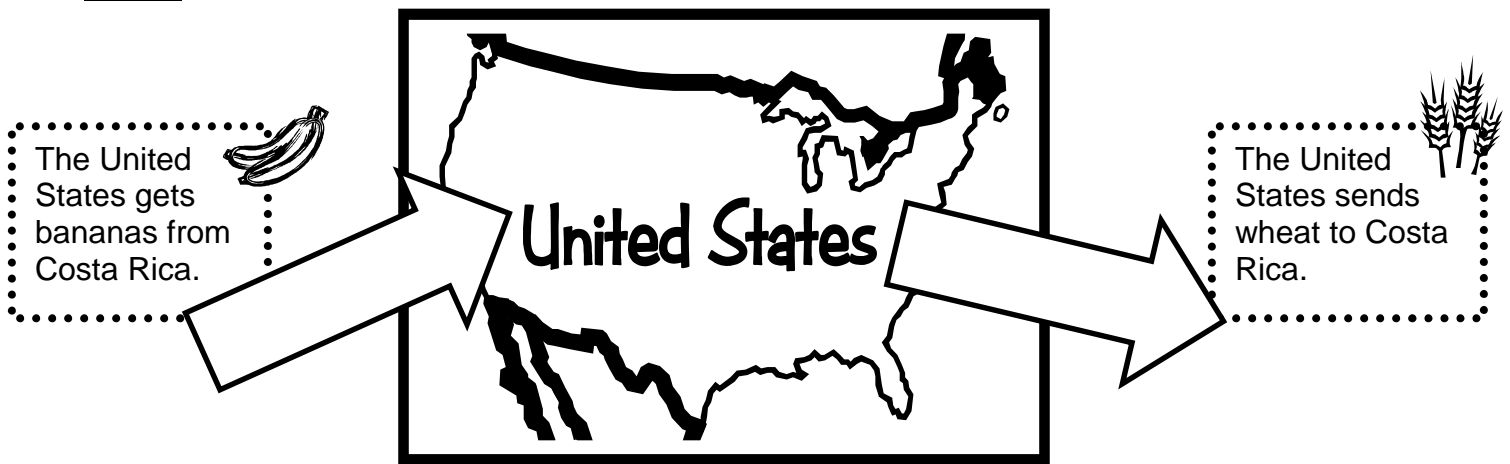
- Gail gave her banana to Natalie in exchange for a cookie at lunch. _____
- Steven agreed to wash Frank's car if Frank mowed his grass. _____
- Susan wrote a check for milk, bread, and eggs at the store. _____
- Ryan's mom agreed to drive him to the skate park if he would clean his room. _____

Resources

Write each resource in the correct column.

scissors	baker	water	builder	spoon	computer
eggs	oven	factory	teacher	plants	tractor
Human Resources		Natural Resources		Capital Resources	

Sometimes resources are traded between countries. Label the arrows on the map to show **import** and **export**.



Supply and Demand

Imagine that a store had 100 pair of tennis shoes that no one wanted. What would the store most likely do to try to sell the tennis shoes? Why?

Scarcity or Not?

Read the sentences and decide if there is a scarcity or not. Write **YES** if there is a scarcity. Write **NO** if there is not a scarcity.

- Savanna had 12 friends at her birthday party and 20 cupcakes. _____
- Brody had to decide if he wanted to ride the bumper cars or play a video game because he didn't have time to do both. _____