**Second Grade**

**Key Concept 6:**

**Economic Decisions Lesson**

**Overview:**

This lesson is designed to introduce students to the difference between goods and serves as an introduction to the unit.

**Materials Needed:**

* Student Packet

**Key Vocabulary:**

Economics

Goods

Services

**Objectives:**

E.4.2.2 Explain a decision in terms of costs and benefits

E.5.2.1 Discuss skills and education that human resources need for jobs

E.5.2.2 Describe goods and service that people in the local community produce and those that are produced in other communities

E.6.2.3 Explain benefits of public goods and services

E.7.2.1 Describe why people in one country trade goods and services with people in other countries

**Instructions:**

Introduce and discuss the difference between goods and services to students using the worksheet attached. Collect and check answers to check for understanding and mastery.

Economics Arkansas has great additional resources and lesson plans to help you get going on your economics unit! Check them out at [www.economicsarkansas.org](http://www.economicsarkansas.org)!

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Goods and Services:**

|  |  |
| --- | --- |
| A **good** is something you buy and consume. Goods are things that you can keep, eat, or use.If you go to the store and buy an apple, you get to keep the apple and take ithome with you, so it is a good. | A **service** is something that someone does for you. When you buy a service, you hire people to perform work. You are not buying something you cantouch or hold.If your car is broken, you might hire someone to fix it.  You are paying for a service!  |

Read each scenario and tell whether you are purchasing goods or a service. Write the word **good** or **service** on each line.

**1.** You get your hair cut. **1.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**2.** You buy a book from a garage sale. **2.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**3.** You buy your mother a flower from a flower shop. **3.**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**4.** You hire someone to cut your lawn. **4.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**5.** You visit the doctor for a checkup. **5.**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**6.** You purchase a game to give as a birthday gift. **6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**7.** You pay your sister $5 to clean your messy bedroom. **7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**8.** You buy an ice cream cone from an ice cream truck. **8.**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**9.** You take an airplane when you go on a trip. **9.** \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**10.** Your brother sells you his old baseball mitt for $2. **10.**  \_\_\_\_\_\_\_\_\_\_\_\_\_

**11.** Give an example of someone purchasing a service. (Do not use an example from above.)

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**12.** Give an example of someone purchasing a good. (Do not use an example from above.)

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