



Saving



Understanding Wants and Needs

Services



Goods



Spending



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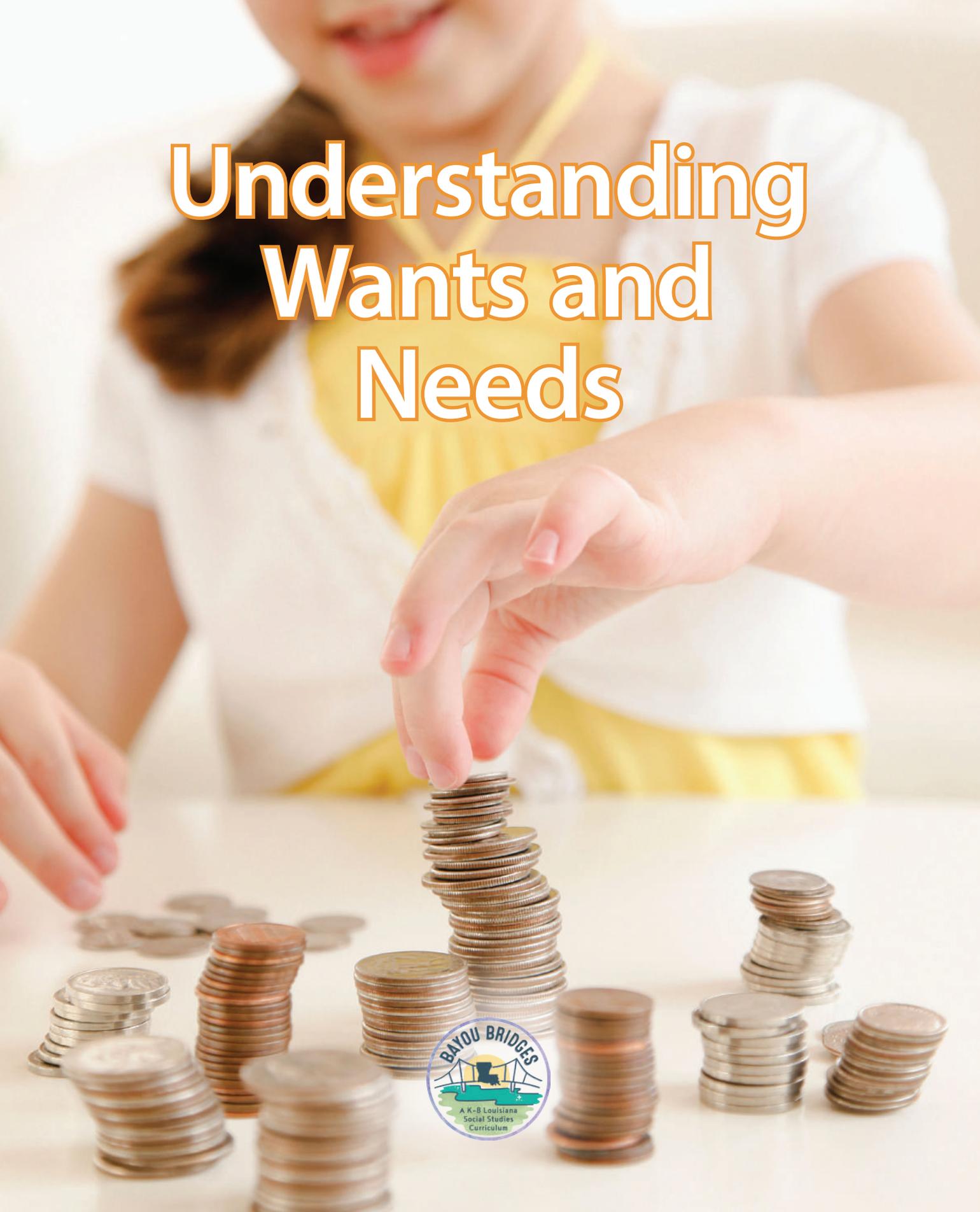
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Understanding Wants and Needs



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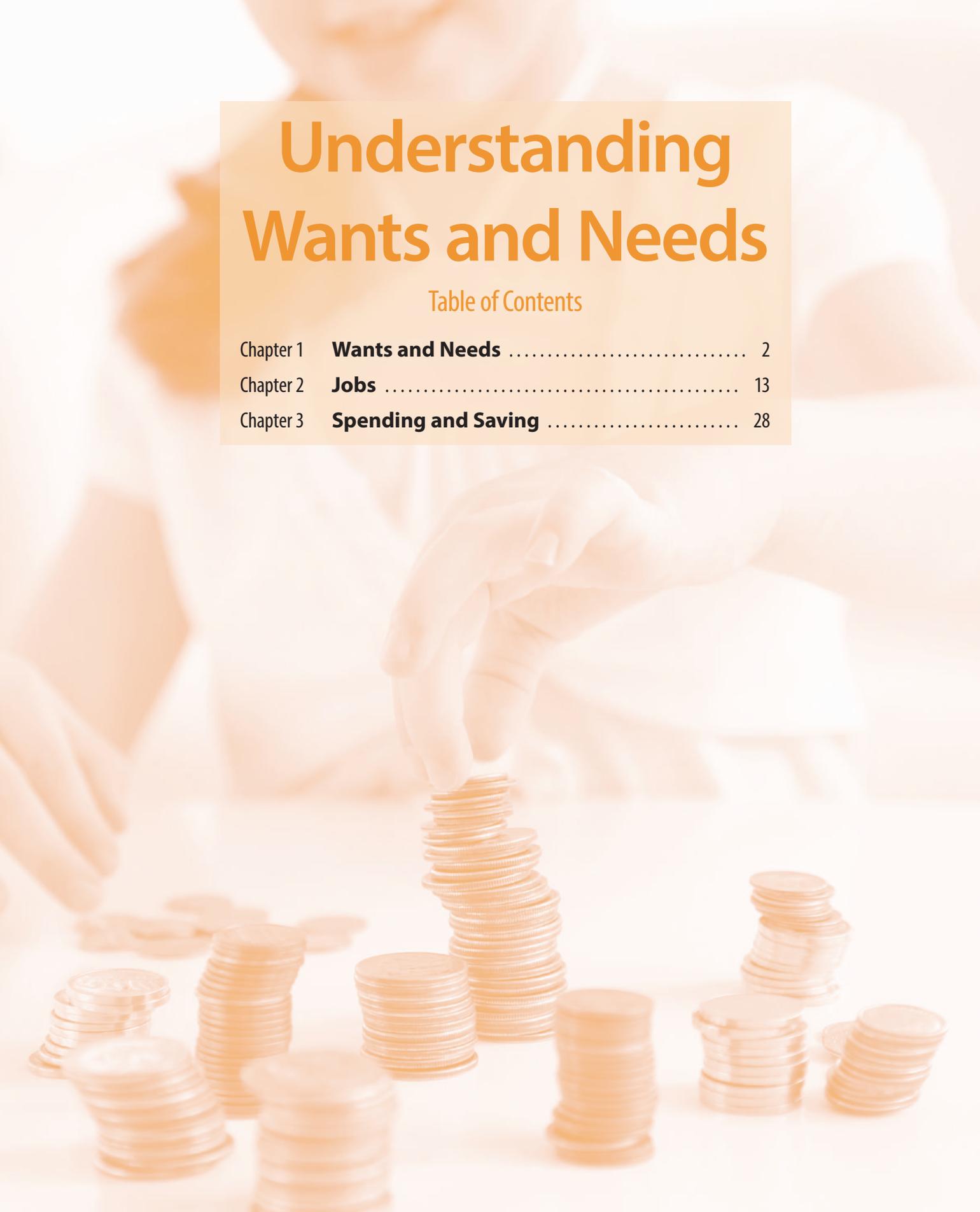
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Understanding Wants and Needs

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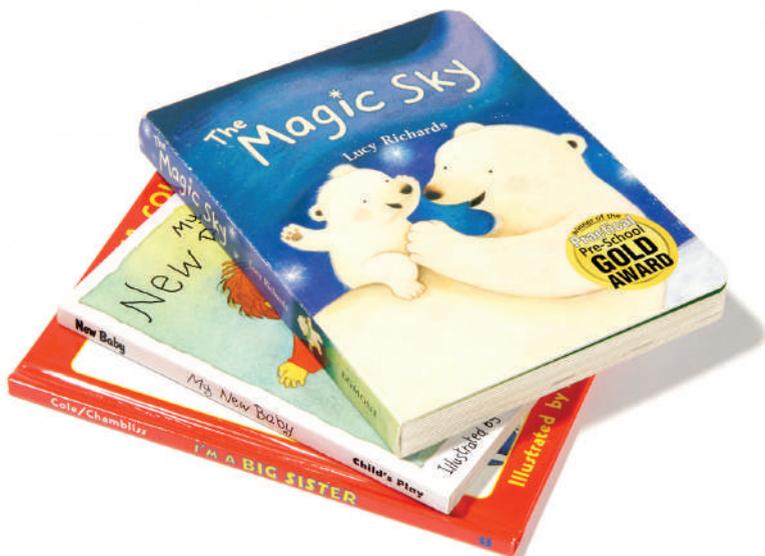


Wants and Needs

People in communities make choices. They decide what things to buy. Understanding these choices helps us understand how communities work.



Some people make and sell goods. Goods are things you can buy. Clothes, toys, food, and books are all goods.



Most goods are things you can hold in your hands. But some goods cannot be held in your hand. Think about a movie you watch online or a game you play on a computer. Those are also goods.



Some people provide services that are needed. Services are tasks or jobs people do for one another. Doctors, nurses, and plumbers all provide services. Your teacher provides a service each day by helping you learn! You will learn more about services in Chapter 2.

How do people decide what goods and services to buy?



People buy goods and services to meet their needs and wants.

Needs are things people must have to survive. Food and water are needs. People also need clothing and shelter, like a house or apartment, to live in.



Wants are things that are nice to have. Toys and video games are examples of wants.

People sometimes have to make choices to spend their money on wants or needs.



OR



You will learn more about money and its place in our world in Chapter 3.

It's good for communities when people buy what they need and what they want. When people buy things, they are supporting businesses.



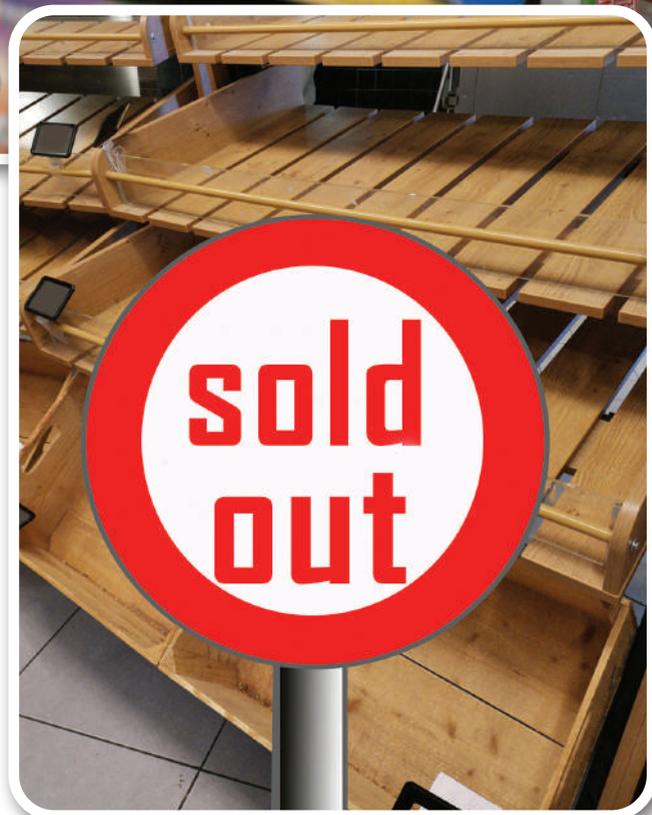
Supporting businesses supports communities, too.



Have you ever wanted a toy, but when you went to buy it, it was sold out? That happens when there's not enough of something for everyone who wants it.



We call that scarcity. If something is scarce, it is hard to find.



Let's say you are doing an art project in class and need to use some art supplies. Oh, no! There are not enough art supplies for everyone to use. This is scarcity too—when there isn't enough for everyone.





As everyone wants to do the art project, your teacher and classmates will have to figure out what to do. You could share the art supplies or borrow art supplies from another classroom. This is how we begin to make choices when things are scarce.

Scarcity is not just about toys or art supplies. When something is scarce, such as a book or even food, there is not enough for everyone to have.

When a good or service is scarce, its price goes up.



Jobs

A job is a special activity that grown-ups do. Jobs help people create things and keep our world running smoothly. People usually earn money for the jobs they do. You might also earn money by doing chores around the house.



Take a look at the pictures. Can you see the different types of jobs these people have?

Some people even have jobs where they create or grow the goods that we purchase. Farmers grow fruits and vegetables. You can buy the fruits and vegetables at the grocery store, at the farmers market, or in a restaurant.



Bakers make bread and other baked goods. You can buy the baked goods at the grocery store, at a bakery, or in a restaurant.



People all over the world enjoy eating different kinds of baked goods.





Clothes are another example of goods. People wear many different items of clothes—shirts, pants, dresses, and even hats. But how do these goods reach our closets?

Fashion designers create designs for clothes.



Workers in factories make clothes in large amounts.



Clothes are sold in stores or online by shopkeepers.



Truck or train drivers bring the clothes to stores and warehouses.



You might enjoy playing with dolls, race cars, board games, or kites! But have you ever wondered where these toys come from?



Toys are made in factories. The toys in this picture were put together in a toy factory by factory workers. Some toy factories are in other countries. Those toys are shipped overseas on big ships. Then they go onto a freight train or truck to be delivered to the store.

You have learned that some jobs are called services. Unlike goods, you can't hold or touch services. Services help make peoples' lives better. Cafeteria workers provide a service.



Here is a doctor helping a patient. The doctor is providing a service known as medical care. Doctors learn a lot about our bodies and how they work. They use this knowledge to help us when we are sick or hurt. They check our health, give us medicine, and help us get better.



Another service that helps keep people safe is done by firefighters. Firefighters have a very important job. They go through training and use special equipment to keep them and us safe. Firefighters provide us with a service called fire protection.



Another type of service is done by police officers. Like firefighters, police officers help people.



They make sure rules are followed to keep everyone in our community safe.

Have you ever visited the library? Libraries are places where we can find and borrow books to read. Who helps us find the books we want to read?



The person who does that job is the librarian. Librarians organize books, help us find the books we are looking for, and often suggest books we might like.

When you walk around your neighborhood, you might see people doing their jobs.



You might meet the postal worker delivering mail, a person directing traffic, or the garbage collector picking up trash. All these people have different jobs. Without them, our community wouldn't work as well.



Do you wonder why there are so many different jobs? Well, jobs help our communities work for everyone! Another reason is that people like to do different things.

Some people choose their job based on what they enjoy. Someone who loves flowers might choose a job as a florist or gardener. A person who loves fixing things might become a mechanic.



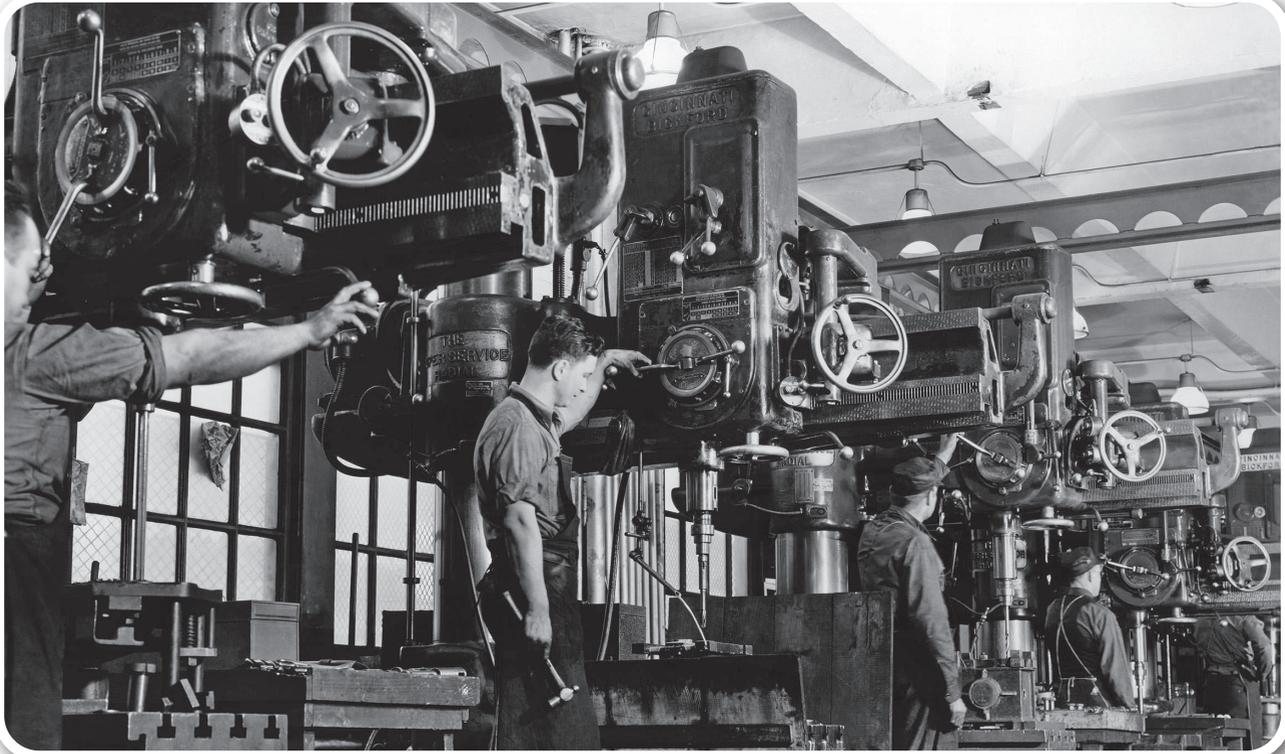
Another reason why someone might choose a job is that they are good at it. Everyone is good at different things.



A person who is good at building might become a construction worker or engineer. A person who is good at storytelling may become a journalist or podcaster.

There are different jobs for different talents.

Then



Now



Then



Now



Spending and Saving

People use money to buy goods like toys or food. They also use money to pay for services, like haircuts. Some things cost more money than others. Understanding money can help you spend and save wisely.



Before money, people used to trade things they had for things they needed. For example, a farmer might trade milk for bread from a baker. Today, money makes it easier to trade!





In the United States, we use bills and coins as money. Remember George Washington? He was the first president of the United States.

George Washington's picture is on the one-dollar bill.



You can also save money. Saving money means you do not spend it right away. You keep it for later. Why might you want to save money?



You might want to buy something that costs more money than you have. By saving your money, you can buy this item later when you have enough money saved.



Sometimes people need money for emergencies. It could be to fix a broken car or make repairs to a fence that was blown down in a storm. Saving money can help people pay for emergencies.



As you grow up, you might want to save money for larger things like college, a house, or a car. Thinking ahead helps you make smart choices about spending and saving.



Saving money also gives us choices.

When you save money, you can choose between different goods and services. You can choose to spend money on your wants.





Some people save money to spend later on special events. Holidays like Thanksgiving are special in the United States. Families often share a big meal together and spend money on special foods like turkey and pie.

Spending and saving are both important! By understanding the value of money and its uses, you can make smart choices and be ready for your future.





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