

Remembering

Objectives

- Define goods as objects that satisfy people's wants and services as activities performed by people, firms or government agencies to satisfy economic wants.
- Give examples of goods and services.
- Match services and productive resources to the appropriate producer.
- Identify that money is used by people to buy and use goods and services.

Exploration:

A. Understanding Goods and Services

Explain to students that people buy, use, and exchange **goods** and **services**. A **good** is a physical item that can be bought, touched, and used. A **service** is the action done for people who pay for the service.

Create cards or a chart with the following words. With each word have students name it as a GOOD or SERVICE. They may also use the ASL hand motions when you hold up each card or point each word on the flip chart.

1. Flowers (GOOD)
2. Paint (GOOD)
3. Baker making cookies (SERVICE)
4. Car (GOOD)
5. Doctor giving a shot (SERVICE)

B. Producers and Resources

Show pictures of the following **PRODUCERS** or give the names of the producer to students. Have students act out the producer without using words.

The class will guess Who is the producer? And what service or good are they producing?

1. Show the **Producers and Resources** data table or write this chart on the board. Fill out the **producer** and **consumer columns** as the class guesses who the producer is and fill out the good or service they provide.

Producer	Good or Service (Possible Answers)	Resources (Possible Answers)
Gardener	Cuts grass and plants flowers, trees, and plants (service)	Soil, water- <i>natural/goods</i> Team of gardeners- <i>human/ service</i> Shovel, rake, lawn mower- <i>capital/ goods</i>
Painter	Paints buildings	Water- <i>natural/ good</i>

	(service)	Painting assistants- <i>human/ service</i> Paint, paint brush, ladder- <i>capital/ goods</i>
Baker	Baked Goods, Makes baked goods (Goods)	Water, oil- <i>natural/ goods</i> Baking assistants- <i>human/ service</i> Oven, mixer, bowl- <i>capital/ goods</i>
Taxi, Bus, Truck Driver	Transports people and goods to a destination (service)	Gasoline- <i>natural/ good</i> Drivers- <i>human</i> Car, truck, bus- <i>capital good</i>
Doctor	Makes sure people are healthy	Water, cotton balls- <i>natural/ good</i> Doctor, nurse, physician/ assistant- <i>human service</i> Gurney, stethoscope, scalpel- <i>capital/ goods</i>

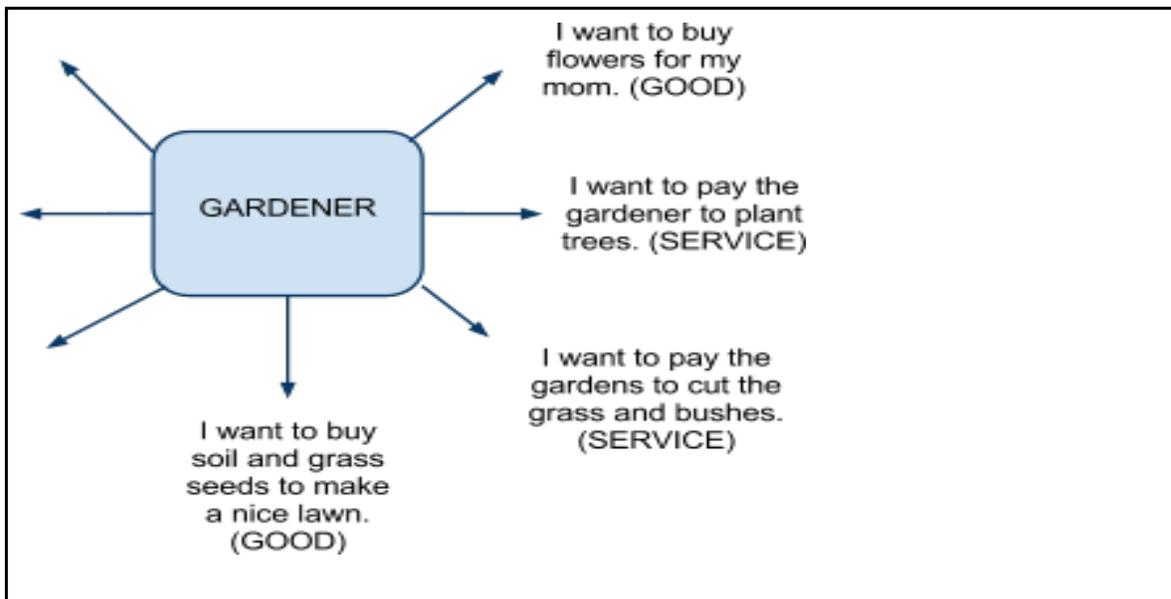
Explain that people use **resources** to produce a good or service. There are **natural** resources which are not manmade, **human** resources, which are the service providers, and **capital** resources which are the tools used to produce a good or service.

2. Have students brainstorm resources each producer uses and have students determine if each resource is a **natural**, **human**, or **capital** resource and whether it is a good or service. Write their answers in the **resources column**.

Explain to students that people who want particular **goods** and **services** and are willing to exchange **money** with the people **producing** the good or service are called **consumers**.

3. Show **Producer Web** chart and the different types of producers. Each student or **consumer** must come up to the board and choose a **producer (gardener, painter, baker, taxi, bus, truck driver, doctor)** and match the CONSUMER sentence strip describing the good or service they would buy with the PRODUCER. Also, encourage students to come up with their own sentence that shows what good or service they would buy from the PRODUCER.

Here is an example Word Web for producer. Answers may vary for each producer depending on what good or service they want to buy from the producer they choose.



Assessment:

1. A good is something that _____.
a. you can use b. you can touch c. satisfies wants **d. all of the above**
2. A service is _____.
a. a job you do for others b. paid for by a consumer c. satisfies wants **d. all of the above**
3. Match the service to the producer.
Services
Helps children learn
Keeps neighborhoods safe
Gives haircuts
Keeps beaches safe
Keeps pets healthy
Producers
Veterinarian (**Keeps pets healthy**)
Police Officer (**Keeps neighborhoods safe**)
Stylist (**Gives haircuts**)
Teacher (**Helps children learn**)
Lifeguard (**Keeps beaches safe**)
4. **True** or False. Many goods are made from natural resources.
5. Producers use _____ to make goods and services.
a. consumers b. money **c. resources** d. markets
6. **True** or false. Everything we purchase to satisfy our wants is either a good or a service.
7. Consumers use _____ to buy goods and services.
a. producers **b. money** c. banks d. investors