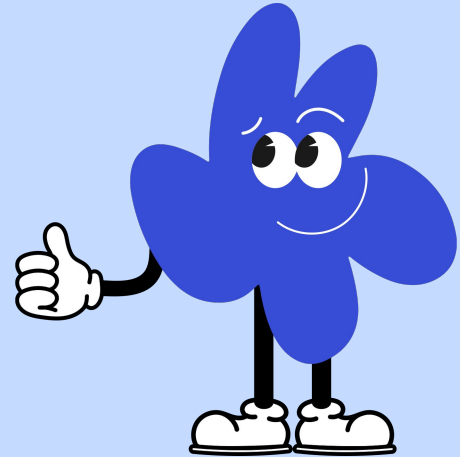


Third Grade

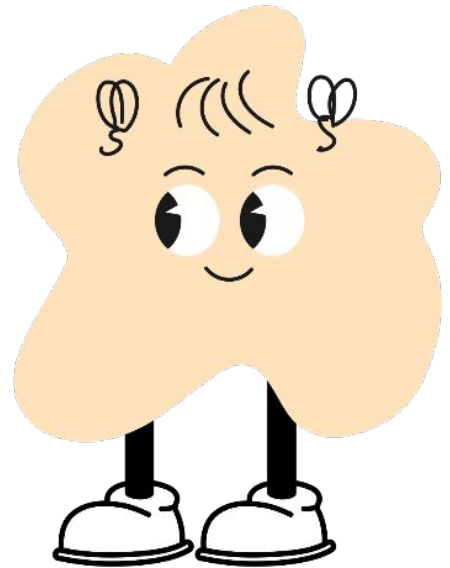
# Financial Literacy

*Lesson 2*  
*Needs and Wants*



# Learning Target

I can define and give examples of needs, wants, goods, services, producers, and consumers.



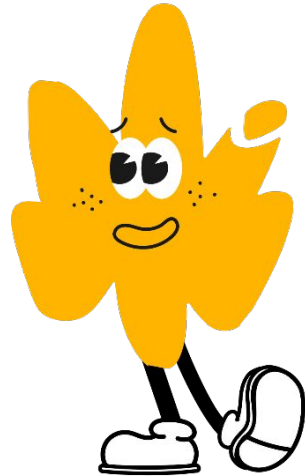
# Essential Question

What do people buy with their money and who makes it?

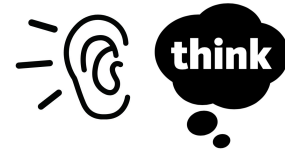
# Key Vocabulary

need  
want  
good

service  
consumer  
producer



# Let's focus our learning!



**Listen for Important  
Vocabulary!**

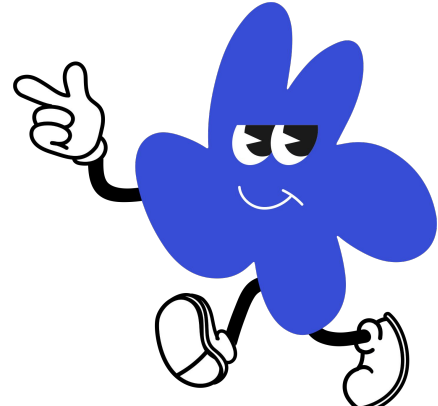
**Needs**

**Wants**

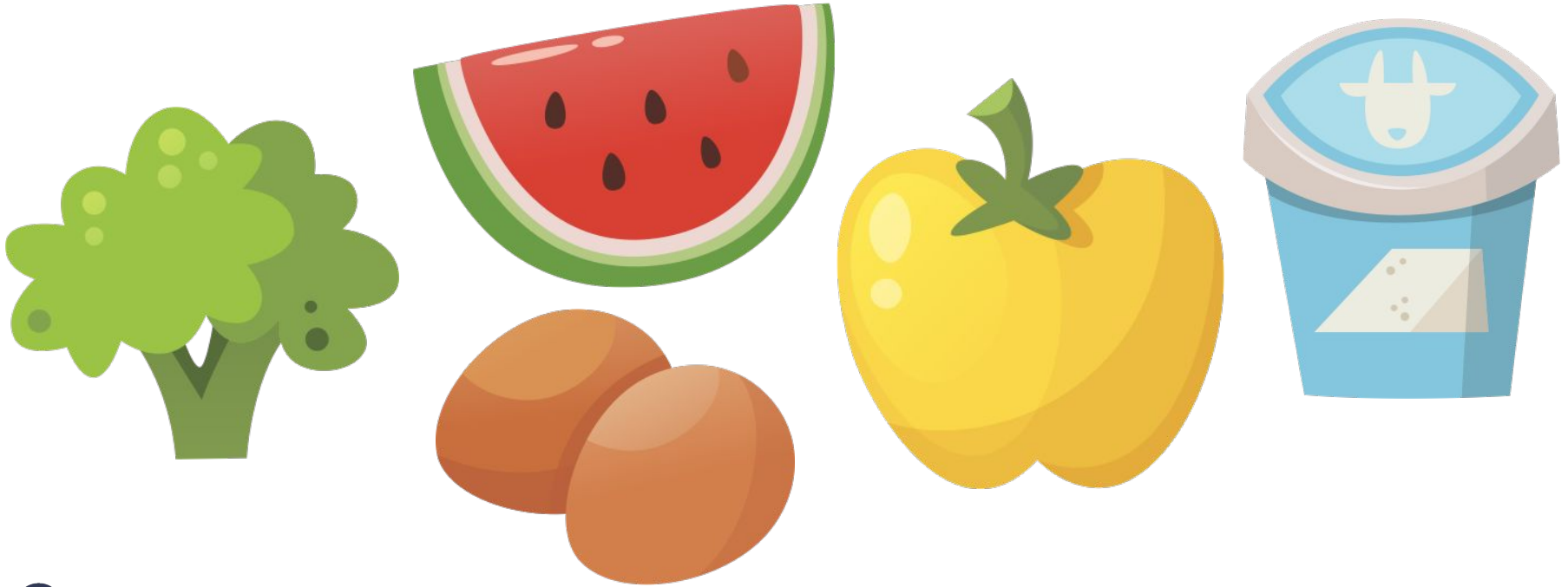


# What is a **need**?

A need is something that you must have to live a safe and healthy life.



We need **food** to help our bodies grow big and strong.



We need **water** to help our bodies work their best.





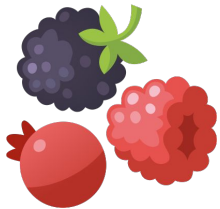
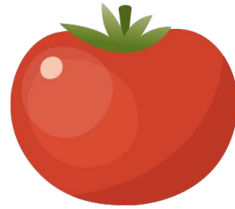
We need **clothing** to help us feel warm, cool, or keep our skin safe.



# We need **shelter** to protect us.

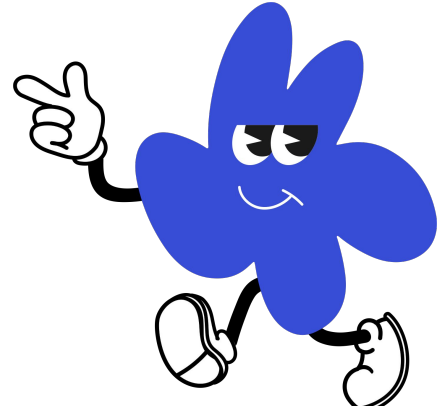


# Needs



# What is a **want**?

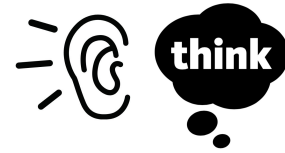
A want is something that you would like to have but do not need to live.



# Wants



# Let's focus our learning!



Kids Academy

**Listen for Important Vocabulary!**

**Goods**

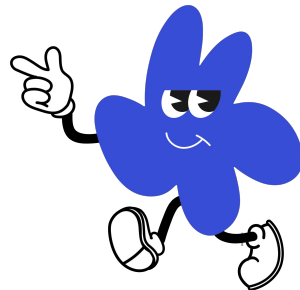
**Services**

**Producer**

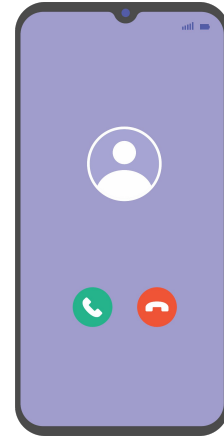
**Consumer**

# What is a **good**?

Goods are objects that people make or grow to sell, trade, or give away. People use goods for things they need and want.



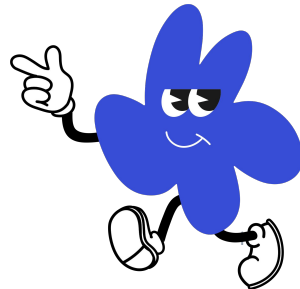
# Here are some examples of **goods**.





# What is a **service**?

Services are tasks that people do that help other people get what they need and want.



# Here are some examples of **services**.



# Let's Practice!

**good**

**or**

**service**









**Wilson**

WTF0715 JEP48 INFLATE TO 13 LBS

| COMPOSITE | **TDS** | HIGH SCHOOL |

*NFHS*

MADE IN CHINA

U.S. PAT. NOS. 6,669,902; 6,787,900; 6,962,625 & 7,000,770









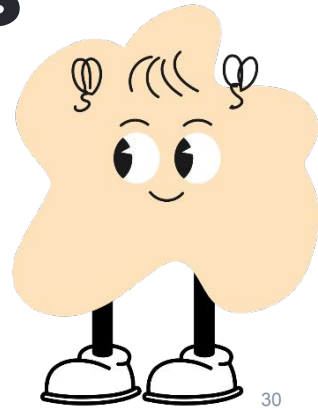




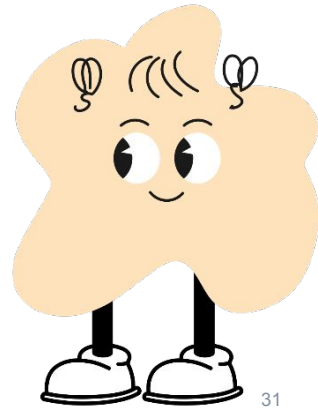


**Producers** are people who grow, make, provide, or sell goods and services.

When we buy or use goods and services, we are **consumers**.

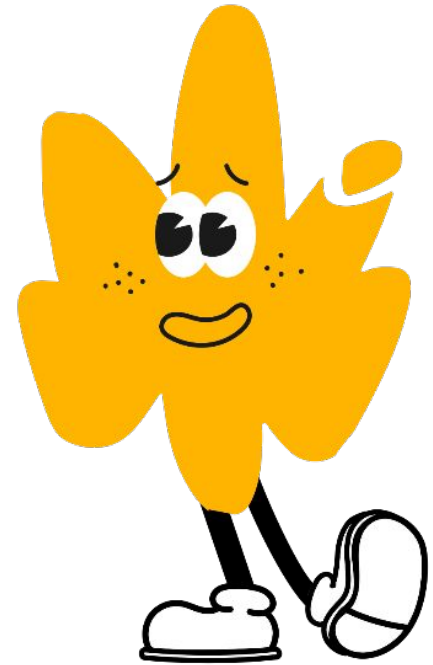


**People earn money**  
**when they are paid for**  
**goods they make or**  
**services they provide.**



# Let's Practice!

Is the person a  
producer or  
consumer?





Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



Does this image show a **producer** or **consumer**?



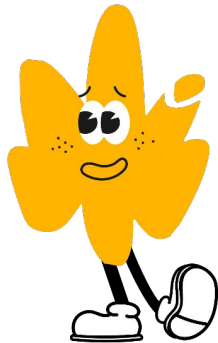
Does this image show a **producer** or **consumer**?



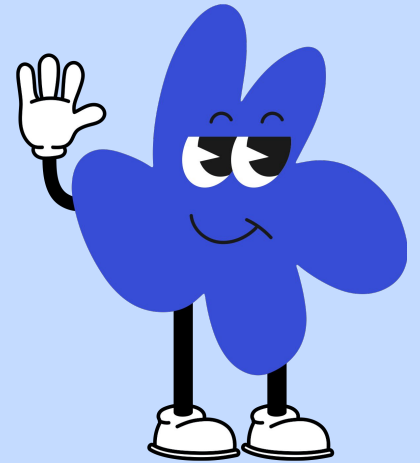


# SHOW WHAT YOU KNOW!

**Learning Target:** I can define and give examples of needs, wants, goods, services, consumers, and producers.



thanks.



# Resources and Activity Worksheets

## Slide 5: Video

This 2-minute video is a quick explanation of needs and wants. Needs and wants is a concept that should have been taught in previous grade levels so this will be a quick review. You can choose to watch the video or just skip to the next slides.

## Slide 11: Identify What

Have students identify what type of need each picture represents: food, water, clothing, shelter.

## Slide 13: Identify Why

Have students identify why each of these photos represent a want.

# Resources and Activity Worksheets

## Slide 16: Identify What

Have students identify what is a good, and brainstorm others. It may be helpful to share that goods are generally things you can hold or touch.

## Slide 18: Identify Why

Have students identify what is a service, and brainstorm others. It may be helpful to share that goods are generally things you cannot hold or touch.

## Slide 19: Vote With Your Feet

Hang two signs at opposite ends of the classroom. One says Goods the other says Services. As you review the following slides, ask students to go to the spot that corresponds to the picture.

# Resources and Activity Worksheets

## Slide 32: Class Discussion

As you review the next slides, ask for a show of hands for producer vs. consumer. Ask them to explain why? How did you know that? Why do you think that? What tells you that?

## Slide 41: Show What You Know

Choose from among these three Blooket sets.

- [Needs or wants](#): Students will look at pictures and determine if it is a need or want. There are 20 questions.
- [Good or service](#): Students will look at a picture and description to determine if it is a good or service. There are 17 questions.
- [Economics vocabulary](#): Students will answer multiple choice questions about needs, wants, goods, services, producers, and consumers. There are 20 questions.

**good**

**service**