



Economics Basics

Name: _____

Date: _____

Grade: Grade 3

Part A: Fix the Sentence

Each sentence has an error. Rewrite it correctly on the line.

1. Fix the sentence: A haircut is a good because you can hold it in your hands.

Rewrite: _____

2. Fix the sentence: A consumer is someone who makes products to sell at a store.

Rewrite: _____

3. Fix the sentence: A toy is a service because it is something you can buy and keep.

Rewrite: _____

Part B: Fill in the Blank

Write the missing word or number on each line.

1. Something you can touch and buy at a store is called a _____.
2. A person who buys goods or services is called a _____.
3. Food, clothing, and water are examples of _____ we all need.
4. A person who grows vegetables to sell at the market is a _____.

Part C: True or False?

Read each statement. Circle True or False.

1. A bicycle is an example of a good. True False
2. A want is something you must have to survive. True False
3. A doctor provides a service when helping a sick patient. True False

Part A: Fix the Sentence

Each sentence has an error. Rewrite it correctly on the line.

1. Fix the sentence: A haircut is a good because you can hold it in your hands.

Rewrite: A haircut is a service because someone does work for you.

2. Fix the sentence: A consumer is someone who makes products to sell at a store.

Rewrite: A producer is someone who makes products to sell at a store.

3. Fix the sentence: A toy is a service because it is something you can buy and keep.

Rewrite: A toy is a good because it is something you can buy and keep.

Part B: Fill in the Blank

Write the missing word or number on each line.

1. Something you can touch and buy at a store is called a good .
2. A person who buys goods or services is called a consumer .
3. Food, clothing, and water are examples of needs we all need.
4. A person who grows vegetables to sell at the market is a producer .

Part C: True or False?

Read each statement. Circle True or False.

1. A bicycle is an example of a good. True False
2. A want is something you must have to survive. True False
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