



# Economics Basics

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

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

Grade: Grade 3

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## Part A: Fix the Sentence

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

1. Fix the sentence: Saving means spending all your money at the store right away.

Rewrite: \_\_\_\_\_

2. Fix the sentence: A teacher provides a good to students in the classroom.

Rewrite: \_\_\_\_\_

3. Fix the sentence: A want is something you need to stay alive like food and water.

Rewrite: \_\_\_\_\_

## Part B: Fill in the Blank

Write the missing word or number on each line.

1. When you set aside money for later, you are \_\_\_\_\_.
2. A video game is an example of a \_\_\_\_\_ because it is not needed to survive.
3. Work that someone does for another person is called a \_\_\_\_\_.
4. When you use money to buy something, you are \_\_\_\_\_.

## Part C: True or False?

Read each statement. Circle True or False.

1. Shelter is a need because people must have a safe place to live.  True  False
2. A farmer who sells apples is a consumer.  True  False
3. Saving money means you can buy something you want in the future.  True  False

**Part A: Fix the Sentence**

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

1. Fix the sentence: Saving means spending all your money at the store right away.

Rewrite: **Saving means keeping some of your money to use later.**

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2. Fix the sentence: A teacher provides a good to students in the classroom.

Rewrite: **A teacher provides a service to students in the classroom.**

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3. Fix the sentence: A want is something you need to stay alive like food and water.

Rewrite: **A need is something you must have to stay alive like food and water.**

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**Part B: Fill in the Blank**

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Write the missing word or number on each line.

1. When you set aside money for later, you are saving .
2. A video game is an example of a want because it is not needed to survive.
3. Work that someone does for another person is called a service .
4. When you use money to buy something, you are spending .

**Part C: True or False?**

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Read each statement. Circle True or False.

1. Shelter is a need because people must have a safe place to live.  True  False
2. A farmer who sells apples is a consumer.  True  False
3. Saving money means you can buy something you want in the future.  True  False