



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: When a store has too many oranges, the demand is high.

Rewrite: _____

2. Fix the sentence: A firefighter sells a good when putting out a fire.

Rewrite: _____

3. Fix the sentence: Spending means putting money away for the future.

Rewrite: _____

Part B: Fill in the Blank

Write the missing word or number on each line.

1. The amount of a product that a store has ready to sell is called the _____ .
2. Using money to buy a snack at the school cafeteria is _____ .
3. A person who makes furniture to sell at a market is a _____ .
4. How much people want a product is called _____ .

Part C: True or False?

Read each statement. Circle True or False.

1. A pencil you buy at a store is a service. True False
2. When demand for a toy goes up, the price usually goes up too. True False
3. Putting part of your birthday money in a jar is an example of saving. True False

Part A: Fix the Sentence

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

1. Fix the sentence: When a store has too many oranges, the demand is high.

Rewrite: When a store has too many oranges, the supply is high.

2. Fix the sentence: A firefighter sells a good when putting out a fire.

Rewrite: A firefighter provides a service when putting out a fire.

3. Fix the sentence: Spending means putting money away for the future.

Rewrite: Saving means putting money away for the future.

Part B: Fill in the Blank

Write the missing word or number on each line.

1. The amount of a product that a store has ready to sell is called the supply .
2. Using money to buy a snack at the school cafeteria is spending .
3. A person who makes furniture to sell at a market is a producer .
4. How much people want a product is called demand .

Part C: True or False?

Read each statement. Circle True or False.

1. A pencil you buy at a store is a service. True False
2. When demand for a toy goes up, the price usually goes up too. True False
3. Putting part of your birthday money in a jar is an example of saving. True False