



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 new backpack is a service because you carry it to school.

Rewrite: _____

2. Fix the sentence: A producer is the person who buys things at a shop.

Rewrite: _____

3. Fix the sentence: A trip to the movie theater is a good because you enjoy it.

Rewrite: _____

Part B: Fill in the Blank

Write the missing word or number on each line.

1. A stuffed animal is something you would like but do not need, so it is a _____ .
2. Medicine and clean water are _____ because people cannot stay healthy without them.
3. A mail carrier who delivers letters to your home provides a _____ .
4. When a family buys food at the grocery store, the family members are _____ .

Part C: True or False?

Read each statement. Circle True or False.

1. A toy robot is a need because children enjoy playing with it. True False
2. A person who bakes cookies to sell at a fair is a producer. True False
3. Clothing is a need because it keeps people warm and safe. True False

Part A: Fix the Sentence

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

1. Fix the sentence: A new backpack is a service because you carry it to school.

Rewrite: A new backpack is a good because it is an item you can touch and keep.

2. Fix the sentence: A producer is the person who buys things at a shop.

Rewrite: A consumer is the person who buys things at a shop.

3. Fix the sentence: A trip to the movie theater is a good because you enjoy it.

Rewrite: A trip to the movie theater is a service because someone provides entertainment for you.

Part B: Fill in the Blank

Write the missing word or number on each line.

1. A stuffed animal is something you would like but do not need, so it is a want .
2. Medicine and clean water are needs because people cannot stay healthy without them.
3. A mail carrier who delivers letters to your home provides a service .
4. When a family buys food at the grocery store, the family members are consumers .

Part C: True or False?

Read each statement. Circle True or False.

1. A toy robot is a need because children enjoy playing with it. True False
2. A person who bakes cookies to sell at a fair is a producer. True False
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