



# Economics: Supply & Demand

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

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

Grade: Grade 5

## Part A: Fix the Sentence

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

1. Fix the sentence: Natural resources are things like factories and machines that people build.

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

2. Fix the sentence: Before money was invented, people had no way to get things from each other.

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

3. Fix the sentence: Human resources are raw materials found in the earth like oil and minerals.

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

## Part B: Fill in the Blank

Write the missing word or number on each line.

1. Tools, machines, and buildings used to produce goods are called \_\_\_\_\_ resources.
2. Trading goods directly without using money is called \_\_\_\_\_.
3. Water, soil, and timber are examples of \_\_\_\_\_ resources.
4. Money makes trade easier because it serves as a common medium of \_\_\_\_\_.

## Part C: Short Answer

Answer each question in one or two complete sentences.

1. Name the three types of economic resources and give one example of each.

\_\_\_\_\_  
\_\_\_\_\_

2. Why is using money easier than barter for buying things?

\_\_\_\_\_  
\_\_\_\_\_

**Part A: Fix the Sentence**

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

1. Fix the sentence: Natural resources are things like factories and machines that people build.

Rewrite: Natural resources are things from nature like water, trees, and soil.

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2. Fix the sentence: Before money was invented, people had no way to get things from each other.

Rewrite: Before money was invented, people used barter to trade goods and services with each other.

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3. Fix the sentence: Human resources are raw materials found in the earth like oil and minerals.

Rewrite: Human resources are the skills, knowledge, and labor that people provide.

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**Part B: Fill in the Blank**

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Write the missing word or number on each line.

1. Tools, machines, and buildings used to produce goods are called capital resources.
2. Trading goods directly without using money is called barter .
3. Water, soil, and timber are examples of natural resources.
4. Money makes trade easier because it serves as a common medium of exchange .

**Part C: Short Answer**

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Answer each question in one or two complete sentences.

1. Name the three types of economic resources and give one example of each.

*Natural resources come from nature, like trees. Human resources are people's skills and labor, like a teacher's knowledge. Capital resources are tools and machines, like a computer used in a business.*

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2. Why is using money easier than barter for buying things?

*Money is easier because everyone agrees on its value. With barter, you have to find someone who wants exactly what you have and has exactly what you want, which can be very difficult.*

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