



Economics: Supply & Demand

Name: _____

Date: _____

Grade: Grade 5

Part A: Fill in the Blank

Write the missing word or number on each line.

1. Money collected by the government from citizens and businesses is called _____.
2. Roads, parks, and public schools are examples of government _____.
3. A tax added to the price of an item you buy at a store is called a _____ tax.
4. Police officers, firefighters, and librarians are paid with _____ money.
5. When prices of many goods rise over time, this general increase is called _____.
6. A person who uses their own money to buy part of a business hopes to earn a _____.
7. The government creates laws and _____ to keep markets fair for everyone.
8. Public goods like streetlights are available to _____ and no one can be excluded.
9. When inflation happens, each dollar buys _____ than it did before.

Part B: Matching

Match each item on the left to the correct answer on the right.

1. Match each item to its correct answer.

Sales tax	→ _____	prices rise over time
Income tax	→ _____	added to the price of purchases
Public school	→ _____	paid on money you earn
Inflation	→ _____	free education funded by taxes

Answer Key · Economics: Supply & Demand · Grade: Grade 5

Part A: Fill in the Blank

Write the missing word or number on each line.

1. Money collected by the government from citizens and businesses is called taxes .
2. Roads, parks, and public schools are examples of government services .
3. A tax added to the price of an item you buy at a store is called a sales tax.
4. Police officers, firefighters, and librarians are paid with tax money.
5. When prices of many goods rise over time, this general increase is called inflation .
6. A person who uses their own money to buy part of a business hopes to earn a profit .
7. The government creates laws and regulations to keep markets fair for everyone.
8. Public goods like streetlights are available to everyone and no one can be excluded.
9. When inflation happens, each dollar buys less than it did before.

Part B: Matching

Match each item on the left to the correct answer on the right.

1. Match each item to its correct answer.

Sales tax	→ <u>added to the price of purchases</u>	prices rise over time
Income tax	→ <u>paid on money you earn</u>	added to the price of purchases
Public school	→ <u>free education funded by taxes</u>	paid on money you earn
Inflation	→ <u>prices rise over time</u>	free education funded by taxes