

SATISFYING WANTS

Performance Standard (15B/15D).C

Create a chart of five personal wants, goods or services that satisfied the wants and ways to pay for each without using money accordingly:

- *Knowledge*: identify a list of five personal wants and the goods and services and method of exchange without money that will satisfy the want.
- *Reasoning*: the explanation will show an understanding of how using money makes the exchange easier; and
- *Communication*: develop a chart that is well-organized and well-detailed; express all ideas in a way that provides evidence of knowledge and reasoning processes.

Procedures

1. ***In order to understand that scarcity necessitates choices by consumers (15B), and understand trade as an exchange of goods and services (15D)***, students should experience sufficient learning opportunities to develop the following:
 - Match a list of wants with an example of a good, service, or leisure activity that satisfies each want.
 - Describe how money makes exchange easier.
2. Have students review and discuss the following assessment task and how the rubric will be used to evaluate their work.
3. Guide students in defining goods as objects and services as actions that can satisfy people's wants. Guide students in defining an exchange as the voluntary activity in which each party expects to gain from the trade.
4. Have students review and discuss the following assessment task and how the rubric will be used to evaluate their work.
5. Draw a three-column chart and label it (Wants - Goods/Services - Exchange).
6. Have students suggest some wants their families have and list these on a chart.
7. Have students suggest some of the goods and services that could satisfy the wants and add them to the chart.
8. List on the chart some ways students suggest to pay for the good or service without money.
9. Give students a labeled three-column worksheet.
10. Have students list in the appropriate column five personal wants.
11. Have students list in the appropriate column some goods and services that could satisfy his/her wants.
12. Have students list in the appropriate column some ways to pay for the wants without the use of money.
13. Have students write an explanation of how using money makes the exchange easier on the bottom of the chart.
14. Evaluate each student's work using the Social Science Rubric as follows and add the scores to determine the performance level:
 - *Knowledge*: the identification of the list of wants, goods/services and exchange is complete and accurate.
 - *Reasoning*: the explanation demonstrates an understanding of how money makes an exchange easier and the items on the list show how wants are satisfied is logical and well-reasoned.
 - *Communication*: the chart is well-organized and well-detailed; the knowledge and reasoning were completely and effectively communicated.

Examples of Student Work follow

Time Requirements

- One or two class periods

Resources

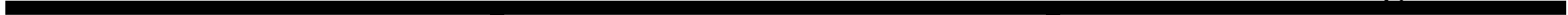
- Chart paper or board space
- Worksheet with three labeled columns
- Writing implement
- Social Science Rubric

ASSESSMENT (15B/15D).C

Wants

Goods/Services

Exchange



Wants "Meets"

Goods/Services

an Exchange

games

Video Game Store

trade a video game
for another video game

food

restaurant

work at the store

bicycle

bike store

trade a bike for a
new bike.

housing

builder

work for him

clothing

Walmart

trade your old clothes
for new clothes

Money makes it easier to get the goods and services
I need because it's easy to use and you won't have to
trade all the time.

Wants "Exceeds"

Goods/Services

Exchange

housing

architects

work for hrs.
trade equipment

communication

telephones

trade items person needs
long phones

transportation

public bus

watch people on bus
so the driver won't need
to.

tools

store

trade tools or other
equipment needed.

health care

pharmacy

clean office
hand tools to doctor for
patient

Money makes it easier to get the goods and services
I need because you can just go in and buy it and
if you trade the person you trade with might
not want the thing you are trading.