

What Do We Pay For?

Literature Annotation: *What Do We Pay For?* by Marilyn Salomon. Newbridge Educational Publishing, 2003. (ISBN1-4007-3321-9)

Grade Level: Grade 1

Duration: 1 class session

Economic Concepts: Goods and Services

Maryland Voluntary State Curriculum (VSC):

Economics Standard: Students will identify the economic principles and processes that are helpful to producers and consumers when making good decisions. (PreK-3)

Indicator:

- 4.A.1.a Identify and discuss goods and services provided in the community (Grade 1)
- 4.A.2 Describe how goods and services are acquired (Grade 1)

Objectives:

- Students will be able to define goods and services.
- Students will be able to identify goods and services provided in their community.

Economic Vocabulary:

goods - physically tangible objects that can be used to satisfy economic wants, including but not limited to food, shoes, cars, houses, books and furniture.

services - physically intangible actions that can be performed to satisfy economic wants, including but not limited to medical care, dental care, haircuts, education, police protection, fire protection and national defense

Materials:

For Teacher:

What Do We Pay For? By Marilyn J. Salomon
Sentence Strips
Tape or magnets

For Student:

Student Resource Sheet #1, "What Do We Pay For?"
Student Resource Sheet #2, "Goods & Services"

Lesson Development:

1. **Motivation:** Display the cover of the book "What Do We Pay For?" Ask: What is the man in this picture doing? Why might he be delivering a package to this family? What do you think might be in the box? Discuss.
2. Ask individual students to write down three things that they pay for. Next, ask them to work with a partner to discuss their lists. Give each pair of students three

sentence strips. Have them write one item on each of their sentence strips. Have pairs share with the class.

3. Tell students that they are going to be learning about the different types of things people pay for. Read *What Do We Pay For?*
4. After reading, ask students to recall the different items that were paid for in the book. Write each item on a sentence strip. (*house, car, computer, bunk bed, lawn sprinkler, (trash collector, police officer, snow removal person)*)
5. Tell students that the things we pay for can be divided into two categories- goods or services. Draw a T- Chart on the board. (One side should be labeled good. The other side should be labeled service.
6. Hand out the sentence strips you created in step four (*house, car, computer, bunk bed, lawn sprinkler, trash collector, police officer, snow removal person*).
7. Display the definition of good. Refer back to pages 4 & 5 of *What Do We Pay For?*
8. Ask students with a sentence strip with the name of a good to come to the front of the room and place their strip on the “Goods” side of the T-Chart. (*house, car, computer, bunk bed, lawn sprinkler*)
9. Display the definition of service. Refer back to pages 10 & 11 of *What Do We Pay For?*
10. Ask students with a sentence strip with the name of a service to come to the front of the room and place their strip on the “Services” side of the T-Chart. (*trash collector, police officer, snow removal person*)
11. In their pairs, have students identify each of the items on their sentence strip as a good or a service. Have pairs take turns bringing their sentence strips to the board and placing them on the T-Chart. Check for accuracy.
12. **Assessment:** Distribute Student Resource Sheet #1, “What Do We Pay For? “ and Student Resource Sheet #2, “Goods & Services.” Have students complete individually.

What Do We Pay For?

Directions: Cut out and paste each picture in the correct column.

Goods	Services

Student Resource Sheet #2

Goods & Services



Mechanic



Tricycle



Computer



Food



Barber



Doctor