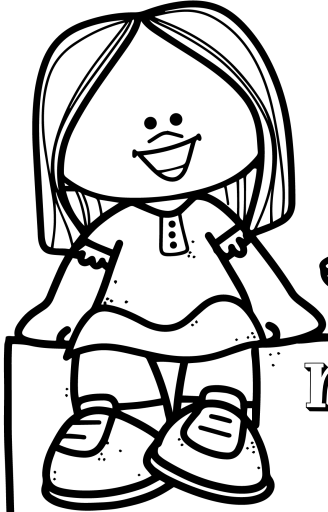


Economics



money

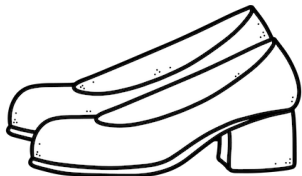


WHAT IS IT?

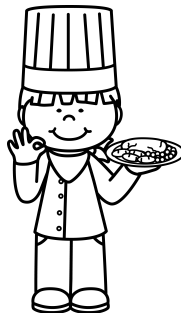


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GOODS



SERVICES

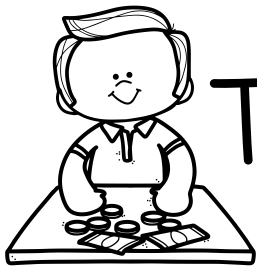


PRODUCERS



CONSUMERS



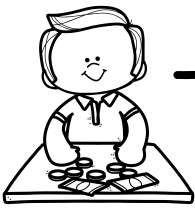


The History Of Money

A long time ago people traded for what they wanted. One person might have a rabbit skin and another had a spear. The two would trade to get what they wanted from each other. This is called a barter. Over time, bartering became more difficult. People began using money to purchase things. Early forms of money included rings, shells, small figurines made of gold, and types of food like rice, bread, and chocolate. People soon learned that money needed to have an assigned value, be easy to carry, made of strong material, and accepted as money by others. This led to the invention of a money system.

Metal coins were first used as money in ancient Turkey around 700 B.C.. The money amount was stamped right on the coin. They were made of gold or silver and were round and flat. The use of coins as money spread quickly to other countries as well. Soon Greece, Rome, India, and China had their own coins made. Some people tried to make fake or counterfeit coins. This became very difficult once coins began to be made by machines instead of by hand.

In the early years of the United States when settlers were here, Spanish, English, and French money was used. It wasn't until the time of the Revolutionary War that a money was created for the colonies. Paul Revere designed the first coins for the "Continental Currency." Once the U.S. gained its independence, the "Mint Act" of 1792 created a coin system for the country. The dollar became the official currency of the United States. The first U.S. coins were created in Philadelphia in 1793. The use of paper bills did not begin until the mid 1800's at the time of the Civil War. Money was printed and circulated around the country. Because the paper money was green in color, bills were quickly nicknamed "greenbacks." U.S. money has changed very little over the last one hundred years.



Name _____

The History Of Money

Cause and Effect

CAUSE

People wanted something that another person had.



EFFECT

CAUSE



EFFECT

A money system was created.

CAUSE

Coins were small, sturdy, and had the amount stamped on it.



EFFECT

CAUSE



EFFECT

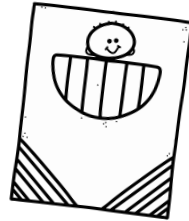
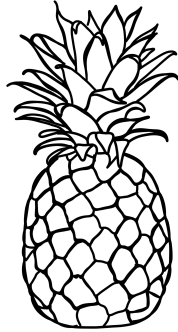
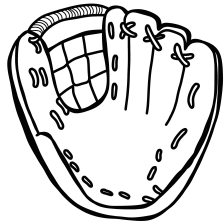
Money was printed and circulated throughout the U.S.

Goods



Goods are something you can _____ or _____.

EXAMPLES OF GOODS



example of a good that can be used once

example of a good that can be used more than once

MADE

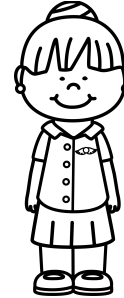


GROWN



services are something someone _____ for you.

EXAMPLES OF SERVICES



HOW ARE SERVICES PAID?

some services are paid for by _____ and some services are paid for by _____, which is money paid to the government.



services

Good or Service?

Name _____



Does a babysitter provide a good, a service, or both? Explain.



Does a mechanic provide a good, a service, or both? Explain.



Does a chef provide a good, a service, or both? Explain.



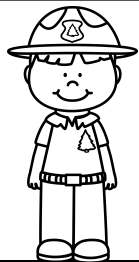
Does a grocer provide a good, a service, or both? Explain.



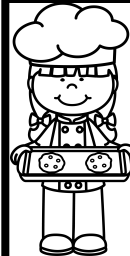
Does a farmer provide a good, a service, or both? Explain.



Does a hairstylist provide a good, a service, or both? Explain.



Does a forest ranger provide a good, a service, or both? Explain.



Does a baker provide a good, a service, or both? Explain.



producers

a person who **MAKES** goods or **PROVIDES** services.

WANTS

NEEDS

EXAMPLES: _____

consumers

a person who **BUYS** and **USES** goods or services

How do consumers buy goods or use services?



EXAMPLES: _____

Consumer or Producer?

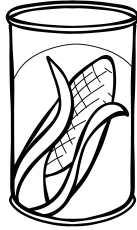
Name _____

Directions: If the person below is a consumer, write the word consumer on the line. If the person below is a producer, then write the word producer on the line.

book store
customer



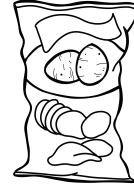
corn farmer



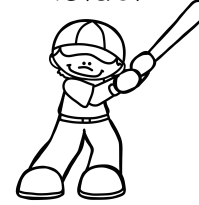
third grade
teacher



grocery
shopper



baseball ticket
holder



ice cream
shop customer



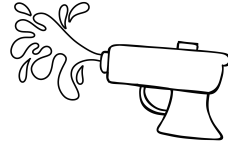
football coach



airplane pilot



toy store
shopper



housekeeper



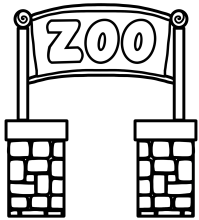
taxi rider



local
photographer



zoo visitor



bought a new
bike



school janitor



rented a canoe



ate at a
restaurant



veterinarian



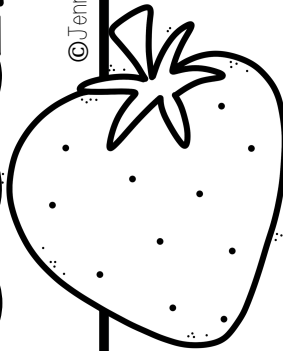
supply

SUPPLY is the total _____ of a good or service. The SUPPLY depends on _____, _____, and _____ to manufacture.



scarce

A good or service is scarce if there is not enough to meet _____. If a good or service is scarce, the price will go _____.



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demand

Demand is how _____ of something PEOPLE _____. Demand is the total _____ of a good or service that a customer will buy at a certain _____.



available

When the _____ is down, goods and services are easily available. If the demand is down, then the price goes _____.

