Bookmark Fair

Read how shoppers and sellers affect supply and demand.

3.SS.3.1 "Explain the concepts of supply and demand and the role of the consumer and producer."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Underline one action a producer takes and circle one action a consumer takes. Write S beside a sentence about supply and D beside a sentence about demand.

Maya's Bookmark Table

1. At the school fair, Maya and her aunt make bookmarks to sell. They are producers because they make goods for others to buy. People who buy a bookmark are consumers. Consumers buy goods made or services provided by producers. A person who pays for a haircut is a consumer, too. At Maya's table, each bookmark costs one dollar, and they have 20 bookmarks ready to sell.

2. The number of bookmarks ready to sell is the supply. At the start of the fair, 12 shoppers want to buy one bookmark each. Their demand is 12 bookmarks. Maya has enough for all of them. All 12 shoppers buy one, leaving eight bookmarks. Supply tells how many are available. Demand tells how many people want to buy at a certain time.

3. Later, 15 more shoppers each want one bookmark. Only eight are left, so seven shoppers cannot buy one. Demand is now greater than the supply left at the table. Maya could make more bookmarks for the next fair if she has enough paper and time. If she brings more bookmarks, the supply will rise. If fewer shoppers want bookmarks next time, demand will fall.

2 ANSWER WITH EVIDENCE

Use the passage

1. Why are Maya and her aunt producers, and why are the shoppers consumers?

2. At the start of the fair, how does the supply of bookmarks compare with demand?

3. Why can seven shoppers not buy a bookmark later in the fair?

4. How could Maya increase the supply at the next fair? What would she need?

3 YOUR TURN

Your own words

Imagine you sell paper kites at a neighborhood fair. Write three or four sentences that name the producer and consumers, give a supply and a demand using numbers, and explain what happens if demand is greater than supply.

ANSWER KEY

Bookmark Fair

GRADE 3 · 3.SS.3.1

PART 1 · READ AND MARK

Underline one action a producer takes and circle one action a consumer takes. Write S beside a sentence about supply and D beside a sentence about demand. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	Why are Maya and her aunt producers, and why are the shoppers consumers?	**Maya and her aunt make bookmarks to sell. The shoppers buy the bookmarks.**
2	At the start of the fair, how does the supply of bookmarks compare with demand?	**The supply is 20 bookmarks, and the demand is 12 bookmarks. Supply is greater than demand.**
3	Why can seven shoppers not buy a bookmark later in the fair?	**Fifteen shoppers want a bookmark, but only eight bookmarks are left.**
4	How could Maya increase the supply at the next fair? What would she need?	**She could make and bring more bookmarks if she has enough paper and time.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

I make 10 paper kites for the fair, so I am the producer and my supply is 10 kites. The shoppers who want to buy them are consumers. If 14 shoppers each want one kite, the demand is 14 kites. Four shoppers cannot get a kite because demand is greater than supply.

Accept different numbers in Part 3 if the supply, demand, and number of shoppers who cannot buy a kite agree. Students should identify the seller as the producer and the buyers as consumers.