Market Day Choices

A choice can have both a cost and a benefit.

2.P.2.4.B "Describe freedom of choice when determining needs and wants in a free market, including costs and benefits resulting from economic decisions."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Underline Eli's need, circle his want, write 1 beside a cost of his choice, and write 2 beside a benefit.

Eli at the Market

1. At the Saturday market, Eli has six dollars. His feet get cold at school, so he needs warm socks. He also wants a small toy boat. He can choose what to buy with his money.

2. Socks cost four dollars. The toy boat costs three dollars. Eli could buy the boat first, but then he would not have enough for socks. He chooses the socks because they will keep his feet warm at school.

3. After buying the socks, Eli has two dollars left. He cannot buy the boat today. That is a cost of his choice. Warm feet are a benefit. At the market, other shoppers can choose what fits their needs, wants, and money.

2 ANSWER WITH EVIDENCE

Use the passage

1. Why are the socks a need for Eli, while the boat is a want?

2. Eli can choose what to buy. Why does he choose the socks instead of the boat?

3. What does Eli give up when he buys the socks, and what does he gain?

3 YOUR TURN

Your own words

You have $5 at a market on a rainy day, with no coat: a poncho costs $4, and a kite costs $3. Write two sentences that name your need and want, tell what you would choose, and give one cost and one benefit of your choice.

ANSWER KEY

Market Day Choices

GRADE 2 · 2.P.2.4.B

PART 1 · READ AND MARK

Underline Eli's need, circle his want, write 1 beside a cost of his choice, and write 2 beside a benefit. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	Why are the socks a need for Eli, while the boat is a want?	**Eli needs socks because his feet get cold at school. The boat is a toy he wants.**
2	Eli can choose what to buy. Why does he choose the socks instead of the boat?	**The socks will keep his feet warm. If he buys the boat first, he will not have enough money for socks.**
3	What does Eli give up when he buys the socks, and what does he gain?	**He gives up buying the boat today and gains warm feet.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

I need a poncho to stay dry and want a kite, so I would buy the poncho. A cost is not getting the kite today, and a benefit is staying dry.

For the marking job, accept the boat or its price as a cost and warm feet as a benefit. For Your Turn, accept either choice if the student correctly names the need and want and gives a fitting cost and benefit.