Market Day Choices

Read how sellers and buyers make choices in a local market.

3.C.4.1 "Describe the features of a market economic system. Explain how citizens make their own decisions about what goods or services are produced, and what is purchased, using examples from the local community..."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Underline two choices sellers make, circle two choices buyers make, and write 1 and 2 beside two places where supply or demand changes a choice.

A Saturday at the Market

1. On Saturday, the town square fills with small stalls. Maya grows strawberries and decides to sell them there. Leo repairs bicycles at a nearby shop. Strawberries are goods because people can take them home. A bike repair is a service because Leo does work for someone. In a market economy, people can choose which goods or services to offer and what to buy.

2. One week, many families want strawberries for a town picnic. Maya sees a long line at her stall and brings more baskets from her farm the next week. She chooses to pick and sell more because people want to buy them. Some families buy strawberries from Maya, while others choose apples from another seller. Buyers decide how to spend their money, and sellers decide what to offer.

3. Later, heavy rain ruins part of Maya's strawberry crop. She has fewer baskets to sell, but many families still want berries. With fewer berries for sale, Maya raises her price. Some families buy fewer berries or choose apples instead. If Maya has plenty of berries another week, she may lower her price to sell them. Supply is how much is offered, and demand is how much buyers want.

2 ANSWER WITH EVIDENCE

Use the passage

1. How does Leo's work show a choice people can make in a market economy?

2. Why does Maya bring more baskets to the market after seeing the long line?

3. How do the rain and the smaller strawberry crop affect Maya's price?

4. What two choices do families make when strawberries cost more?

3 YOUR TURN

Your own words

Think of a good or service in your community that is not in the passage. In three sentences, tell who decides to offer it, what buyers might choose, and how a change in supply or demand could change one choice.

ANSWER KEY

Market Day Choices

GRADE 3 · 3.C.4.1

PART 1 · READ AND MARK

Underline two choices sellers make, circle two choices buyers make, and write 1 and 2 beside two places where supply or demand changes a choice. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	How does Leo's work show a choice people can make in a market economy?	**Leo chooses to offer bicycle repairs, a service.**
2	Why does Maya bring more baskets to the market after seeing the long line?	**Many families want strawberries, so Maya chooses to bring more to sell.**
3	How do the rain and the smaller strawberry crop affect Maya's price?	**The rain leaves Maya with fewer strawberries to sell, so she raises her price.**
4	What two choices do families make when strawberries cost more?	**Some families buy fewer strawberries, and others choose apples instead.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

A neighbor decides to sell homemade bread at the street market. Families choose whether to buy her bread or bake at home. If more families want bread, she may make more loaves to sell.

Accept other passage-supported choices for the marking job. For Your Turn, accept any local good or service with a clear seller choice, buyer choice, and reasonable effect of a change in supply or demand.