Apples at Market

Use choices and price data to explain a local market.

5.P.2.4 "Identify the principles of economic systems and develop an understanding of the benefits of a market system in local, national, and global settings. Interpret and draw conclusions from economic data on charts and graphs..."

NAME _____ DATE _____

1 READ AND MARK

Read it twice

YOUR JOB Underline one choice sellers make and one choice buyers make. Number the sentences that explain why the price of apples might rise or fall.

Three Saturdays at the Apple Stand

1 At a town market, families buy apples from several farmers. Each farmer chooses how many baskets to offer and sets a price. Buyers choose which apples are worth their money. This freedom to make choices is part of a market economy. Farmers compete for customers, so a buyer can compare prices and quality before buying.

2 The table shows one farmer's apples at the market on three Saturdays. About the same number of shoppers came each week. A storm left fewer apples to sell in week 2. When many buyers want a product but fewer are offered, its price often rises. When more are offered, its price often falls.

APPLES AT ONE FARMER'S STAND

Saturday	Baskets offered	Price per basket
Week 1	80	$3
Week 2	40	$5
Week 3	100	$2

3 Before week 3, the farmer bought a small cooler and got extra apples from a nearby orchard. The cooler kept apples fresh until market day. More baskets were available, and the price fell. Buying the cooler cost money, but the farmer took that risk to reach more customers. This new approach shows how a business owner can solve a problem.

2 ANSWER WITH EVIDENCE

Use the passage

1. How did the number of baskets and the price change from week 1 to week 2? Explain why the price likely changed.

2. How can having several farmers at the market benefit apple buyers?

3. Compare weeks 2 and 3 in the table. How did getting extra apples affect the number of baskets offered and the price?

4. Why was buying the cooler a risk for the farmer, and how could it help the business?

3 YOUR TURN

Your own words

Invent a stand that sells a product other than apples. In 3 to 4 sentences, describe one new tool or method you would use to offer more of it, predict what might happen to its price if fewer items were available but the number of buyers stayed the same, and explain how your idea could help buyers.

ANSWER KEY

Apples at Market

GRADE 5 · 5.P.2.4

PART 1 · READ AND MARK

Underline one choice sellers make and one choice buyers make. Number the sentences that explain why the price of apples might rise or fall. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	How did the number of baskets and the price change from week 1 to week 2? Explain why the price likely changed.	**Baskets offered fell from 80 to 40, while the price rose from $3 to $5. Fewer apples were available to about the same number of shoppers.**
2	How can having several farmers at the market benefit apple buyers?	**Buyers can compare farmers' prices and apple quality before choosing what to buy.**
3	Compare weeks 2 and 3 in the table. How did getting extra apples affect the number of baskets offered and the price?	**Baskets offered rose from 40 to 100, and the price fell from $5 to $2.**
4	Why was buying the cooler a risk for the farmer, and how could it help the business?	**The cooler cost money. It kept apples fresh until market day, helping the farmer offer more baskets and reach more customers.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

I would sell fresh bread at a weekend market. A second oven would help me bake more loaves each morning. If fewer loaves were available but the same number of people wanted bread, the price might rise. The second oven could help me offer enough bread for more buyers.

Accept price predictions that say the price would likely rise, rather than that it must rise. For the open task, accept any workable tool or method that could increase supply and a clear benefit to buyers.