

3 – Extension Activity for *Spending Sense*

Specific Outcome(s)

At the end of this extension activity, student will be able to identify and define goods and services.

Materials Provided

- Goods & Services handout

Materials Needed

- Pencils

Logistics

- Print the Goods & Services handout 😊
 - Print enough copies for each student.

Procedure

- Review the difference between goods and services with students:
 - “Goods are physical objects. They are things that can be touched.”
 - “Services are jobs someone does for someone else.”
- Ask students for examples of goods and services.
- Distribute the Goods & Services handout to students.
- Review answers with students after they have completed the handout and thank them for their hard work.

Goods and Services

A good is a physical object. Goods are things that you can touch. If you go to the store and buy an orange, you are paying for a good.

A service is a job someone does for someone else. When you buy a service, you hire people to perform work. You are not buying something you can touch. If your bike is broken, you might hire someone to fix it. You are paying for a service.

Read each scenario and decide whether a good or a service is being purchased.

Scenario	Good	Service
You take a bus to school.		
You buy a book from a bookstore.		
You buy your friend a present from the mall.		
Your parents hire someone to shovel the snow.		
You visit the dentist for teeth cleaning.		
You purchase a toy to give your friend for her birthday.		
You pay your friend \$2.00 to clean your desk.		
You buy a slushy from the convenience store.		
You get your hair cut at the barbershop.		
Your brother sells you his old football for \$7.00.		
Your parents pay someone to paint the fence.		
You buy a new outfit for the first day of school.		

Goods and Services Answer Key

A good is a physical object. Goods are things that you can touch. If you go to the store and buy an orange, you are paying for a good.

A service is a job someone does for someone else. When you buy a service, you hire people to perform work. You are not buying something you can touch. If your bike is broken, you might hire someone to fix it. You are paying for a service.

Read each scenario and decide whether a good or a service is being purchased.

Scenario	Good	Service
You take a bus to school.		✓
You buy a book from a bookstore.	✓	
You buy your friend a present from the mall.	✓	
Your parents hire someone to shovel the snow.		✓
You visit the dentist for teeth cleaning.		✓
You purchase a toy to give your friend for her birthday.	✓	
You pay your friend \$2.00 to clean your desk.		✓
You buy a slushy from the convenience store.	✓	
You get your hair cut at the barbershop.		✓
Your brother sells you his old football for \$7.00.	✓	
Your parents pay someone to paint the fence.		✓
You buy a new outfit for the first day of school.	✓	