

1ST GRADE BASIC ECONOMICS

Goods, Services, and Smart Choices

This week, our 1st-grade students dived into a social studies unit on basic economics! Building on lessons about wants vs. needs, saving vs. spending, and the roles people play in homes, schools, and communities, we moved on to explore goods and services. The students learned to identify examples of each, discussing how these essentials are part of our everyday lives and choices.

Through engaging activities, students read informational texts, participated in discussions, and even completed a fun trading game. Each student received cards featuring images of various goods and services. They practiced decision-making by keeping, exchanging, and trading these items with classmates to obtain goods or services they desired, giving them insight into concepts like earning, saving, and spending.



Our unit also included thought-provoking questions such as, “How are goods and services similar and different?” and “What is the difference between producing and consuming?” For a creative challenge, students completed a writing flipbook, where they identified goods and services in their own lives –at home, in school, and within their community.



Seeing the students actively make connections, collaborate, and express their ideas made this learning experience particularly exciting! We’re thrilled to watch them continue discovering how economics shapes their world.

