PAIRED TEXTS

Our Economy

Have you ever wanted a special dessert or a new outfit, but your parents told you "no" because it wasn't something you needed? While clothing and food are considered needs because we must have them to survive, there is a difference between basic needs and luxuries. People need food that provides vitamins and minerals for energy. Dessert is not a healthy food. People also need clothes for protection from sun, wind, rain, and cold. Although it would be nice to have a closet full of clothes, it is not necessary. Those would be considered wants, just like a new video game or a pet would be. All of these physical items that we can buy when we want or need them are called goods.

Something else a person might pay for to fulfill wants and needs are services.

Services are activities that someone performs for money, such as washing cars, babysitting, fighting fires, and teaching. A doctor performs a service that people need: helping to keep people healthy. A waitress performs a service that people want: delivering food and drinks to the table.

The people who create or sell goods and services are called producers.

Sometimes producers create goods from raw materiale 1. This is called manufacturing. Producers can even create items from manufactured goods. For example, computers are built from manufactured electronics and plastics. When a company uses manufactured items to create a new product, this is called production. Most companies today use factories to produce their goods because items can be built faster.

Occasionally, producers provide services and goods. A farmer plants and harvests (services), and sells food he grew (goods).

The people who pay for these goods and services are called consumers. And guess what? Those consumers are usually producers, tool After all, how did they get money to buy their goods and services? Our economy forms a cycle of production and consumption. People produce to earn money to buy others

Red Bicycle

Jennifer fell in love with the red bicycle the minute she saw it.

She could imagine herself putting flowers in the basket that was attached to the front. She looked at her dad with pleading eyes,

*Dad, pleasel It's so perfect, and it's everything I have ever wanted!

Her dad smiled. "Everything you've ever wanted, huh?" He put his hand on his chin, as though he was thinking hard. "I'll tell you what. If you can save the money to pay for half of #

at.



We have been working through these paired texts and the kids love reading and learning about things they weren't aware of. The questions bring up great discussions and sometimes even research opportunities too! Great resource!

she had babysat last Friday! She said she'd done such a great job, she hoped she could come back again next Friday. Jennifer was so excited when she hung up the phone, she jumped up and down! This was the last bit of money that she needed! She could almost feel the wind blowing through her hair as she imagined herself on that red bicycle. She couldn't wait to tell her dad! He was going to be so proud!

Jennifer W., 4th Grade Teacher

1 raw materials: natural items from al

WAYS TOUSE THIS RESOURCE:

whole group or small group modeling

read and annotate the texts together, then provide the questions for comprehension check, allowing students to use the annotated passages

completely independent practice for students reading above 4th-5th grade level

OUR ECONOMY

Have you ever wanted a special dessert or a new outfit, but your parents told you "no" because it wasn't something you needed? Things like clothing and food are considered needs because we must have them to survive. There is a difference between basic needs and luxuries, though. People need healthy food for energy. Dessert is not a healthy food. People also need clothes for protection from sun, wind, rain, and cold. Although it would be nice to have a closet full of clothes, it is not necessary. Those would be considered wants. New video games or a pet would also be wants. All of these items that we can buy when we want or need them are called

Services also help people get what they want or need. Services are activities that someone performs for money. Examples of services are washing cars, babysitting, fighting fires, and teaching, A doctor performs a service that people need. They help keep people healthy. A waitress performs a service that people want. They bring food and drinks to the \square

The people who create or sell goods and services are called producers. Sometimes producers create goods from raw materials1. This is called manufacturing. Producers can even create Items from manufactured goods For example, computers are built from manufactured electronics and plastics When a company uses manufactured items to create a new product, this is called production. Factories help companies produce products quicker than ever before. Sometimes, producers provide both services and goods. A farmer plants and harvests (services) and sells food he grew (goods).

The people who pay for goods and services are called consumers. And guess what? Those consumers are usually producers, tool After all, how did they get money to buy their goods and services? Our economy forms a cycle of production and consumption. People produce to earn money to buy other goods and services!



Jennifer fell in love with the red bicycle the minute she saw it. She could imagine herself putting flowers in the basket on the front of the bike. She looked at her dad, and said, "Dad, please! It's so perfect! It's all I ever wanted!"

Her dad smilled. "All you ever wanted, huh?" He put his hand on his chin. He was thinking hard. "I'll tell you what. If you can save the money to pay for half of this red bicycle, I'll pay for the other

Jenniter did some quick math in her head. "But Dad!! That's almost \$100!"

"Well, it sounds like you need to find a way to earn some money!" Jennifer's dad winked at her

As soon as she got home. Jennifer started to make a plan. She began by thinking of all the things she could do to earn money in her neighborhood. She made a list: walk dogs, wash cars, and babysit. She made flyers on her computer to advertise all of the things she could do. After Jennifer printed the flyers, she handed them out to her neighbors



It wasn't long before she started getting customers. She even lined up a babysitting job for Friday night! After only one week of work, she earned \$75! But she still needed more to reach her goal

As Jennifer sat planning, the phone rang. It was the mother of the little girl she had babysat last Friday! She said she'd done such a great job, she hoped she could come back again next Friday. Jenniler was so excited when she hung up the phone, she jumped up and down! This was the last bit of money that she needed! She could almost feel the wind blowing through her hair as she imagined herself on that red bicycle. She couldn't wait to tell her dad! He was going to be so proud!





Use both texts to answer the following questions. Which sentence best summarizes Red Bicycle? JET BILLET WAS A GREAT DISLAYABLE.
JET THE WORLES OF A PROVIDENCE, so she earned extra money to buy it.

Jennifer wanted a new bicycle, so she samed Jennifer asked her dad to buy a new bicycle. Jenniter asked her add to buy a new bicycle. Jennifer loved the red bicycle with the basket on the tront.

Why do most companies today produce goods in factories? It creates more jobs for people to work in lactories. is creates more jobs for people to work in factories. People don't know how to make goods by hand anymore.

reopie and 1 know how to make goods by hand anymore.

For grant tenough raw materials to produce goods without factories.

For bridge trains range goods and factories and the commander survival more goods factor. iniere aren i enough raw materiala io produce goods (Factories help companies produce more goods faster. 3. In paragraph 3 of Our Economy, what does the word manufactured means

4. Based on the definition of needs in **Our Economy**, whilch of the following would be

5. Which of the following would represent a producer providing a service to fulfill

ow would you describe Jenniter's character in Red Bicycle?

what can the reader conclude after reading Our Economy?

FOR EVERY PAIR:

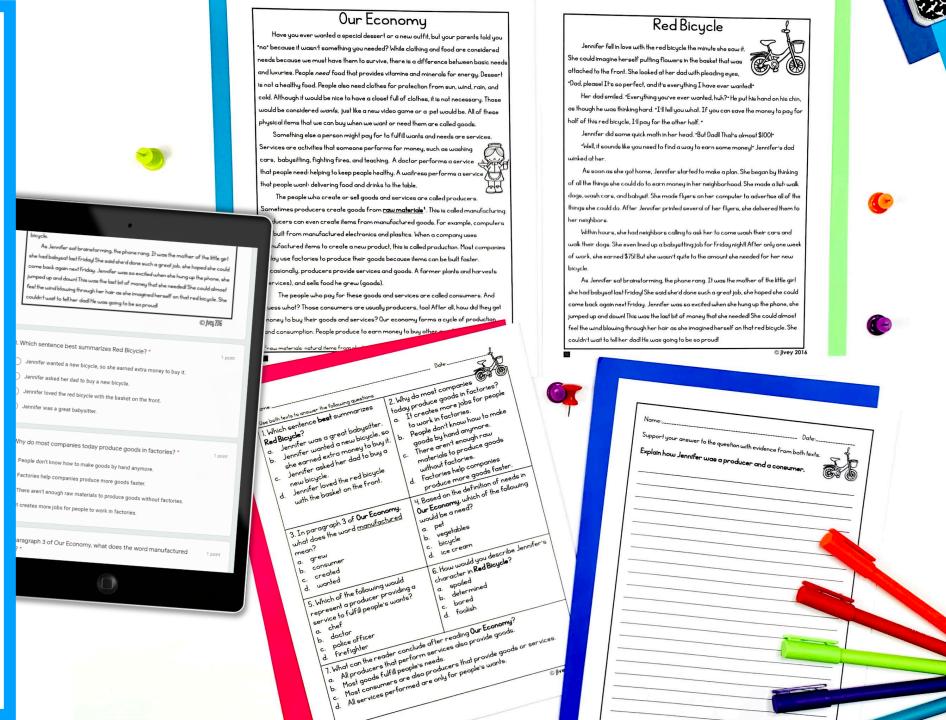
two levels of each passage for differentiation

digital (self-grading) and printable formats

seven multiple choice questions (each question assessing a different standard)

one constructed response essay prompt

two styles of articles: 2-column and full page



TWO LEVELS PROVIDED OF EVERY PASSAGE

on grade level for 4th AND

on grade level for 5th

discreet symbols on the passages to denote the level of passage

the same questions can be answered no matter the level given Sometimes produ Producers can ev are built from m manufactured it today use factor Occasionally, pr (services), and The peop guess what? T money to buy and consump ¹raw materials

Sometimes producer Producers can even/ are built from manu manufactureditem companies produc both services and grew (goods). The people wil Those consume their goods and People produc ¹raw materials:

consumer c. created , d. wanted 15. Which of the follow represent a producer I service to fulfill people doctor Police officer id. firefighter 17. What can the reader conci /a. All producers that perfor /b. Most goods fulfill people's /c. Most consumers are also p /d. Allservices performed are c

 g_{rew}

PASSAGES INCLUDED:

n informational article about our economy and a fiction passage about earning money to buy a bicycle

n informational article about budgeting money and a sample budget sheet to show income and expenses

n informational article about supply and demand and a fiction passage about running a lemonade stand

Our Economy

Have you ever wanted a special dessert or a new outfit, but your parents told you o" because it wasn't something you needed? Things like clothing and food are insidered needs because we must have them to survive. There is a difference etween basic needs and luxuries, though. People *need* healthy food for energy. Desse s not a healthy food. People also need clothes for protection from sun, wind, rain, and old. Although it would be nice to have a closet full of clothes, it is not necessary. Those would be considered wants. New video games or a pet would also be wants. All of these ems that we can buy when we want or need them are called goods.

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The people who pay for goods and services are o ose consumers are usually producers, tool After neir goods and services? Our economy forms a ci leople produce to earn money to buy other goods raw materials: natural items from plants, animals, or the l

RED BICYCLE

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their cars and walk their dogs. She even ever wanted, huh?" He put his hand on his chin, as though he was thinking hard. "I'll tell you what, If you can save the money to pay for half of this red bicycle As Jennifer sat brainstormina, the

washing cars waking dogs and babusitting to earn money to but the bruck she wanted she was a consumer because she would but the red brucke when she had saved enough

calling to ask her to come wash their

n! This was the last hit of money that needed! She could almost feel the

d blowing through her hair as she

joing to be so proud

gained herself on that red bicycle. She

People aetiobs to earn money for things they want and need. One of the responsibilities of people that work is to create a budget. A budget is a plan for Planning ahead of time for how need things they want

Most jobs have a set wage and required hours of work. That helps people makes is called income

To make a budget, first write down all your expenses. Then write how much electricity. Next. subtract all of your of money you have left could be spent on things you want. It's also important to will help you buy something you don't

BUDGETS

even be for something expensive like a car, or to help pay for college.

People aren't the only ones who keep a budget. Companies business. This is called profit. One example of a company expense that an

bus in October Budget?

His parents won't take him to

October Budget

ther expenses. Jonathan enjoys going out with his friends and doing extra-curricula

working at Pizza Barn	\$300	+\$325
birthday money		+\$100
	\$300	\$425
DEOLUBED EVDENCEC		
REQUIRED EXPENSES	***	***
savings account	\$50	-\$50
II whone	\$40	-\$50
questions. Date:	\$16	-\$25
take the 2. What can the reader	24	-\$30
conclude after reading Budgets:	LHA	-\$30
work. a. Saving money is only importal expensive items.	15	\$185
b. A company	nt for	
b. A company might shut down it. c. A person of the company might shut down it.	Fif	
mon should spend		-\$12
		-\$15
company to make money.	0	-\$20
		-\$20
would NOT be a synonym for the		
estimate?	tine !	tian.

ANSWER KEYS NOTE CORE STANDARDS

Supply and Demand

volves around supply and demand. The concept affects every decision you make when purchasing goods or services. Supply and demand has an effect on prices. uantitu of goods, and even numbers of employees

Supply is the amount of an item that is available. There is an upfront cost when a odis manufactured Materials must be paid for and people that make the goods ust be paid for labor. A company can only afford to make so many goods until they ell them and make more money. Supply is often limited because of this

Demand is the amount of items that people want. Since supply can be pecially when a new item is released, sometimes demand is higher than suc mand can also be high when there is a weather-related problem. If there was rought in Florida, or even the opposite- a flood, it could affect the oranges that are grown there. This would create a low supply of oranges, and since over half of ou ountry's oranges come from Florida, there would be a high demand.

What do you think happens when there is a low supply and a high demand? The ice goes up! People will often pay more for something that is harder to find. For ample, when a new smartphone is released in stores, they are very expensive ause the tech companies know that people want the newest and best phone, and ney can only produce so many at one time

On the other hand, when supply is high but demand is low, the price will often drop o try to sell the items. If a toy company makes a new toy that children aren't very nterested in, the toy will often go on "clearance" to help the company make a little of its cost back. Low demand can also affect how many workers a store can employ. If a company doesn't make enough oney to pay employees, they have to let them go.

LEMONADE STAND

complained to their mother the entire irst week of Summer Break, They were bored! By the second week, their mothe was tired of the whining. She suggested

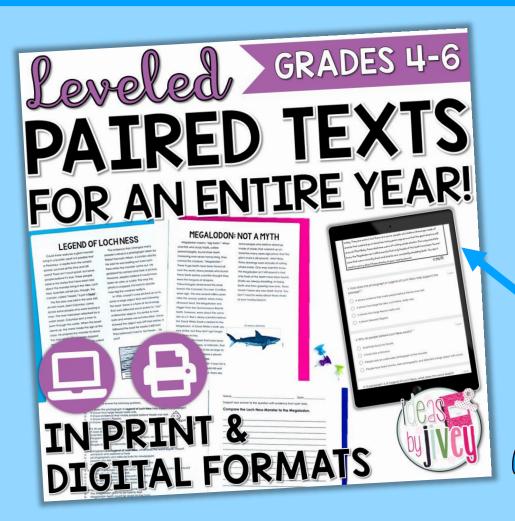
The brothers loved the idea! They ran wood they could use to build a stand. they had a stand for their table

Brian started looking for lemons and chen, There, she explained to sell, the boys had to buy their supplies the gareed to loan them her pitchers and spoons, but they still had to buy the lemons, sugar, and cups. The boys agreed. Their mother drove them to the gracery store after they emptied out their piggy banks. They spent \$10 to buy their supplies. Then they raced home to aet started.

advertised each cup for 50 cents. "We could make \$50 if we sold them all!" The cups left! Just as the sun went down, they \$47.50 giving them a profit of \$37.501 "Imagine how 17 many lemons we could buy with that!" Brian



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check it out 1 I ended up buying this bundle because each of your paired texts resources are so wonderful! I wanted them all! A Must Have ELA resource!