

Name _____

Date _____

Needs & Wants

Read each question and circle the correct answer.

1. Which of these is a need?

A. clean air

B. new jeans

C. cool sneakers

D. your favorite candy

2. Which of these is a want?

A. food

B. water

C. shelter

D. smartphone

3. Where would heavy, warm clothing be a true need?

A. nowhere

B. everywhere

C. in a town with a cold, snowy climate

D. in a very big city with a sunny climate

4. Living on a budget means you

A. can never buy anything fun.

B. should get everything that you want.

C. don't have to make choices about your money.

D. are planning how to spend and save your money.

5. Which of these is an example of a good?

A. a laptop

B. an apple

C. a backpack

D. all of the above

6. Which of these is **not** an example of a service?

- A. babysitting
- B. mowing the lawn
- C. a vase of flowers
- D. fixing your computer

7. Using money to buy goods and services is called

- A. spending.
- B. investing.
- C. wanting.
- D. saving.

8. If you are living on a budget, which of these would you buy first?

- A. the latest album by your favorite artist
- B. new sneakers because your old ones have a hole
- C. that sweatshirt everyone in your school is wearing
- D. an upgraded phone even though the one you have works

9. Which of these is an example of saving money?

- A. putting \$10 in a bank
- B. buying a sandwich for \$6
- C. walking around a toy store
- D. selling your old jeans for \$5

10. What is the difference between a want and a need?

- A. A want is more important than a need.
- B. A need is more important than a want.
- C. You can never buy things you want, only things you need.
- D. You can never buy things you need, only things you want.