



ECONOMICS for Kids

In Mrs. Reed's 6th
Grade Social
Studies Class!!!

I. U.S and Other Economies

A. Economics

1. _____
2. today most economies have certain elements in common
 - a.) provide _____ and _____
 - b.) have _____ and _____
 - c.) driven by _____ and _____
 - d.) people _____ or exchange goods
 - e.) no longer _____ - _____

B. History of Economics

1. people lived in _____
2. turned into _____
3. led to villages, then _____,
and finally nations
4. all worried about _____ -
not having enough
5. _____ eventually
controlled economies



C. Traditional Economies

1. followed _____
2. did so because people always had
3. people were _____ - _____ - made what they needed in order to live
4. popular in Europe between 500 and _____ A.D.
 - a. _____ owned the land
 - b. _____ farmed the land in return for protection
 - c. everyone was _____ and given _____
5. some still exist in struggling parts of the world



D. Market Economies

1. people started to _____ - get good at one job
2. then they had to _____ for goods and _____ they needed
3. has sellers and _____
4. is based on supply and _____
5. people are NOT _____ - _____
6. this type of economy is controlled by the _____ !
7. anyone can start their own _____ and run it how they like



E. Command Economies

1. everything is owned and controlled by the _____ (rulers)!
 - a. what will be _____
 - b. who will _____ in which industries
 - c. who will be _____ what amounts
 - d. who gets the _____ produced
 - e. _____ the products will be produced
2. _____ is an example today

