Scarcity and Economic Choices

Grade 5 Social Studies Worksheet

Name _____ Date _____

Read each one. Circle whether it is a need, a want or an opportunity cost.

1. Clothes to wear to school.
need want opportunity cost

2. A fifth pair of sneakers.
need want opportunity cost

3. A toy robot.
need want opportunity cost

4. The show you skip to finish your homework.
need want opportunity cost

5. The extra time with friends you give up for a part-time job.
need want opportunity cost

6. Clean air to breathe.
need want opportunity cost

7. A bike with ten gears.
need want opportunity cost

8. The new bike you do not get because you bought a skateboard.
need want opportunity cost

9. A bigger TV.
need want opportunity cost

10. Warm blankets in cold weather.
need want opportunity cost

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Answer Key - Grade 5 Social Studies Worksheet

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