Scarcity and Economic Choices

Grade 5 Social Studies Worksheet - Building Confidence

Name _____ Date _____

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

1. A bed to sleep in.
need want opportunity cost

2. Medicine when you are sick.
need want opportunity cost

3. The savings you spend on new shoes.
need want opportunity cost

4. Fancy sneakers with lights.
need want opportunity cost

5. Name-brand clothes.
need want opportunity cost

6. The trip to the zoo you give up to go to the beach.
need want opportunity cost

7. A coat in winter.
need want opportunity cost

8. A drone to fly at the park.
need want opportunity cost

9. A roof over your head.
need want opportunity cost

10. A trip to an amusement park.
need want opportunity cost

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Answer Key - Grade 5 Social Studies Worksheet - Building Confidence

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

1. A bed to sleep in.
   (need) want opportunity cost

2. Medicine when you are sick.
   (need) want opportunity cost

3. The savings you spend on new shoes.
   need want (opportunity cost)

4. Fancy sneakers with lights.
   need (want) opportunity cost

5. Name-brand clothes.
   need (want) opportunity cost

6. The trip to the zoo you give up to go to the beach.
   need want (opportunity cost)

7. A coat in winter.
   (need) want opportunity cost

8. A drone to fly at the park.
   need (want) opportunity cost

9. A roof over your head.
   (need) want opportunity cost

10. A trip to an amusement park.
    need (want) opportunity cost