

Scarcity and Price

Is there enough for everyone? Circle scarce or plentiful.

Remember

- Scarce:** there is not enough for everyone who wants it.
- Plentiful:** there is more than enough for everyone.

Compare what there is with what people want.

Example

The shop has **4** sleds. **30** kids want one.



scarce

plentiful

1. The show has **500** seats. **120** people want a ticket.



scarce

plentiful

2. The farm has **300** pumpkins. **50** families want one.



scarce

plentiful

3. The shop has **8** umbrellas. **60** people want one.



scarce

plentiful

Each person wants more than one. Multiply, then circle.

Item	There are	People	Each wants	Wanted	Scarce or plentiful?	
Example apples	400	90	3	270	scarce	plentiful
1.  bottles	40	9	6	_____	scarce	plentiful
2.  oranges	150	40	4	_____	scarce	plentiful
3.  berries	200	60	3	_____	scarce	plentiful
4.  crayons	70	8	9	_____	scarce	plentiful

Scarcity and Price

Is it scarce or plentiful? Will the price go up or down?

Remember

When something is **scarce**, its price tends to go up.

When something is **plentiful**, its price tends to go down.

Example

A big storm knocks most of the oranges off the trees.



scarce

plentiful

↑ up

↓ down

1. The apple trees grow more apples than ever this fall.



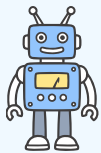
scarce

plentiful

↑ up

↓ down

2. Every kid wants the new robot toy. The store has only a few.



scarce

plentiful

↑ up

↓ down

3. No rain all summer. The corn plants are small and dry.



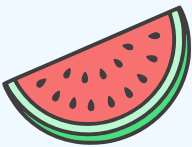
scarce

plentiful

↑ up

↓ down

4. In summer, the farms grow lots of watermelons.



scarce

plentiful

↑ up

↓ down

5. After Halloween, the farm has lots of pumpkins left.



scarce

plentiful

↑ up

↓ down

6. A snowstorm is coming. The store has just a few sleds.



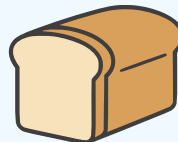
scarce

plentiful

↑ up

↓ down

7. The bakery made too much bread. Lots of loaves are left.



scarce

plentiful

↑ up

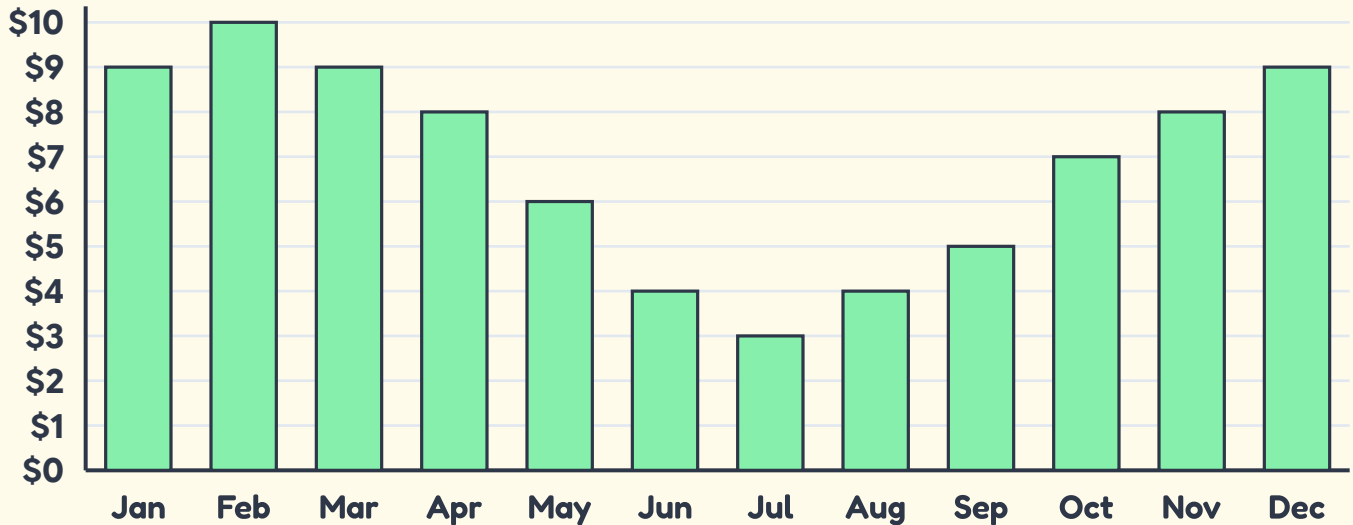
↓ down

Scarcity and Price

Read the graph of watermelon prices. Answer the questions.



Price of 1 watermelon in each month



Use the graph to answer.

Example

What does a watermelon cost in March?

\$9

1. In which month is a watermelon cheapest?

2. In which month does a watermelon cost the most?

3. Why do watermelons cost less in summer? In summer they are

scarce

plentiful

4. How much more does one cost in December than in August?

5. What do **6** watermelons cost in each of these months?

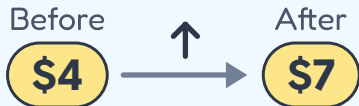
June: _____

January: _____

Scarcity and Price

Solve each story about a price that changed.

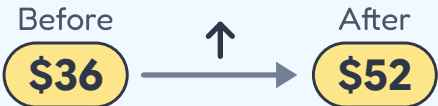
Example



A freeze hurt the orange trees. A bag of oranges went from **\$4** to **\$7**. How much more does a bag cost now?

More now: \$3

1.



A snowstorm is coming, and only a few sleds are left. A sled went from **\$36** to **\$52**. How much more does it cost now?

More now: _____

2.



The pumpkin patch has lots of pumpkins. The price went from **\$9** to **\$6**. Leo buys **4** pumpkins. How much does he save?

Saves: _____

3.



Only a few robot toys are left. The price went from **\$45** to **\$60**. Kim has **\$50**. How much more money does she need?

Needs: _____

4.



The farm grew lots of corn. A box of corn went from **\$8** to **\$5**. The school buys **7** boxes. How much does it pay?

Pays now: _____

5.



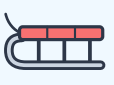
Few tickets to the big game are left. A ticket went from **\$25** to **\$40**. Zoe buys **3** tickets. How much more is that than before?

More than before: _____

Scarcity and Price

Match each event to what will happen to the price.

Draw a line from what happens to what the price will do.

Example	 A freeze hurts the orange trees.	• Sleds cost more.
1.	 Spring is here. Lots of sleds are left.	• Oranges cost less.
2.	 A rainy week. Few umbrellas are left.	• Umbrellas cost less.
3.	 The orange trees grow a huge crop.	• Oranges cost more.
4.	 Sunny days. Lots of umbrellas are left.	• Sleds cost less.
5.	 A big snowstorm is on the way.	• Umbrellas cost more.

Finish each sentence with up or down.

6. When something is scarce, its price usually goes _____

7. When something is plentiful, its price usually goes _____

Think it through.

8. The pool stand has **30** ice pops each day. On hot Saturday, **80** kids want one. On cool Monday, **10** kids want one. On which day could the stand charge more?

Saturday

Monday

9. Name something that is scarce in winter. What happens to its price?

Scarcity and Price

Is there enough for everyone? Circle scarce or plentiful.

Remember

Scarce: there is not enough for everyone who wants it.

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Compare what there is with what people want.

Example The shop has **4** sleds. **30** kids want one.



scarce

plentiful

1. The show has **500** seats. **120** people want a ticket.



scarce

plentiful

2. The farm has **300** pumpkins. **50** families want one.



scarce

plentiful

3. The shop has **8** umbrellas. **60** people want one.



scarce

plentiful

Each person wants more than one. Multiply, then circle.

Item	There are	People	Each wants	Wanted	Scarce or plentiful?	
Example apples	400	90	3	<u>270</u>	scarce	plentiful
1.  bottles	40	9	6	_____	scarce	plentiful
2.  oranges	150	40	4	_____	scarce	plentiful
3.  berries	200	60	3	_____	scarce	plentiful
4.  crayons	70	8	9	_____	scarce	plentiful

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Example

A big storm knocks most of the oranges off the trees.



scarce

plentiful

↑ up

↓ down

1. The apple trees grow more apples than ever this fall.



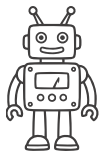
scarce

plentiful

↑ up

↓ down

2. Every kid wants the new robot toy. The store has only a few.



scarce

plentiful

↑ up

↓ down

3. No rain all summer. The corn plants are small and dry.



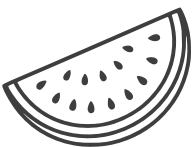
scarce

plentiful

↑ up

↓ down

4. In summer, the farms grow lots of watermelons.



scarce

plentiful

↑ up

↓ down

5. After Halloween, the farm has lots of pumpkins left.



scarce

plentiful

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6. A snowstorm is coming. The store has just a few sleds.



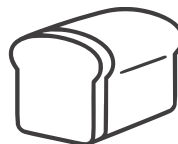
scarce

plentiful

↑ up

↓ down

7. The bakery made too much bread. Lots of loaves are left.



scarce

plentiful

↑ up

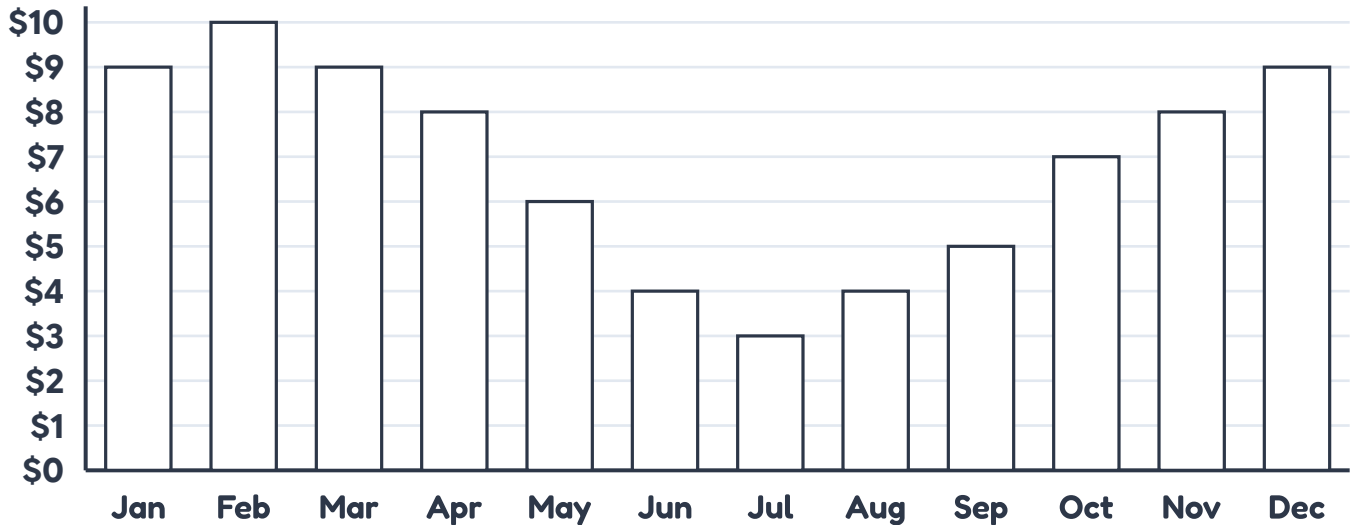
↓ down

Scarcity and Price

Read the graph of watermelon prices. Answer the questions.



Price of 1 watermelon in each month



Use the graph to answer.

Example

What does a watermelon cost in March?

\$9

1. In which month is a watermelon cheapest?

2. In which month does a watermelon cost the most?

3. Why do watermelons cost less in summer? In summer they are

scarce

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4. How much more does one cost in December than in August?

5. What do **6** watermelons cost in each of these months?

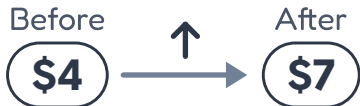
June: _____

January: _____

Scarcity and Price

Solve each story about a price that changed.

Example



A freeze hurt the orange trees. A bag of oranges went from **\$4** to **\$7**. How much more does a bag cost now?

More now: \$3

1.



A snowstorm is coming, and only a few sleds are left. A sled went from **\$36** to **\$52**. How much more does it cost now?

More now:

2.



The pumpkin patch has lots of pumpkins. The price went from **\$9** to **\$6**. Leo buys **4** pumpkins. How much does he save?

Saves:

3.



Only a few robot toys are left. The price went from **\$45** to **\$60**. Kim has **\$50**. How much more money does she need?

Needs:

4.



The farm grew lots of corn. A box of corn went from **\$8** to **\$5**. The school buys **7** boxes. How much does it pay?

Pays now:

5.



Few tickets to the big game are left. A ticket went from **\$25** to **\$40**. Zoe buys **3** tickets. How much more is that than before?

More than before:

Scarcity and Price

Match each event to what will happen to the price.

Draw a line from what happens to what the price will do.

Example	 A freeze hurts the orange trees.	 Spring is here. Lots of sleds are left.	 A rainy week. Few umbrellas are left.	 The orange trees grow a huge crop.	 Sunny days. Lots of umbrellas are left.	 A big snowstorm is on the way.	Sleds cost more. Oranges cost less. Umbrellas cost less. Oranges cost more. Sleds cost less. Umbrellas cost more.
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Note: A line is drawn from the 'Example' event to 'Oranges cost more.' in the original image.

Finish each sentence with up or down.

6. When something is scarce, its price usually goes _____
7. When something is plentiful, its price usually goes _____

Think it through.

8. The pool stand has **30** ice pops each day. On hot Saturday, **80** kids want one. On cool Monday, **10** kids want one. On which day could the stand charge more?

Saturday

Monday

9. Name something that is scarce in winter. What happens to its price?
- _____

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1. The show has **500** seats. **120** people want a ticket.



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scarce

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Each person wants more than one. Multiply, then circle.

Item	There are	People	Each wants	Wanted	Scarce or plentiful?
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1.  bottles	40	9	6	<u>54</u>	scarce plentiful
2.  oranges	150	40	4	<u>160</u>	scarce plentiful
3.  berries	200	60	3	<u>180</u>	scarce plentiful
4.  crayons	70	8	9	<u>72</u>	scarce plentiful

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Remember

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When something is **plentiful**, its price tends to go down.

Example A big storm knocks most of the oranges off the trees.



scarce

plentiful

↑ up

↓ down

1. The apple trees grow more apples than ever this fall.



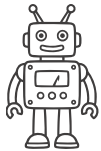
scarce

plentiful

↑ up

↓ down

2. Every kid wants the new robot toy. The store has only a few.



scarce

plentiful

↑ up

↓ down

3. No rain all summer. The corn plants are small and dry.



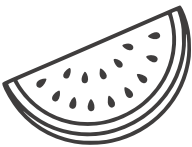
scarce

plentiful

↑ up

↓ down

4. In summer, the farms grow lots of watermelons.



scarce

plentiful

↑ up

↓ down

5. After Halloween, the farm has lots of pumpkins left.



scarce

plentiful

↑ up

↓ down

6. A snowstorm is coming. The store has just a few sleds.



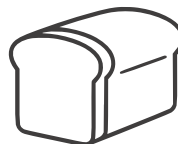
scarce

plentiful

↑ up

↓ down

7. The bakery made too much bread. Lots of loaves are left.



scarce

plentiful

↑ up

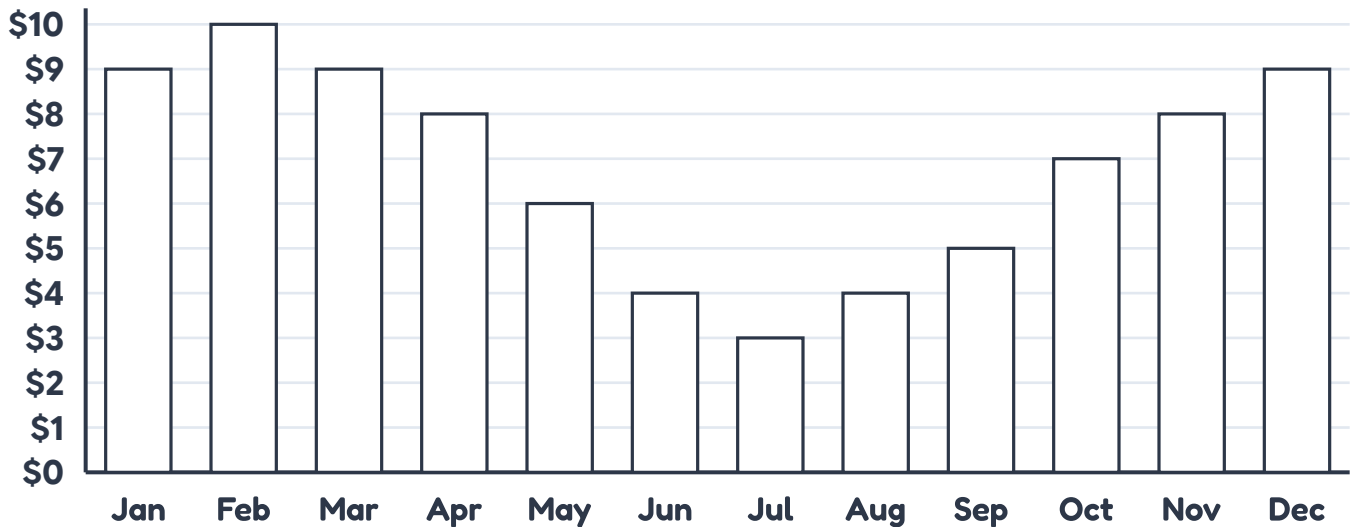
↓ down

Scarcity and Price

Read the graph of watermelon prices. Answer the questions.



Price of 1 watermelon in each month



Use the graph to answer.

Example

What does a watermelon cost in March?

\$9

1. In which month is a watermelon cheapest?

July

2. In which month does a watermelon cost the most?

February

3. Why do watermelons cost less in summer? In summer they are

scarce

plentiful

4. How much more does one cost in December than in August?

\$5

5. What do 6 watermelons cost in each of these months?

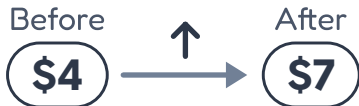
June: \$24

January: \$54

Scarcity and Price

Solve each story about a price that changed.

Example



A freeze hurt the orange trees. A bag of oranges went from **\$4** to **\$7**. How much more does a bag cost now?

More now: **\$3**

1.



A snowstorm is coming, and only a few sleds are left. A sled went from **\$36** to **\$52**. How much more does it cost now?

More now: **\$16**

2.



The pumpkin patch has lots of pumpkins. The price went from **\$9** to **\$6**. Leo buys **4** pumpkins. How much does he save?

Saves: **\$12**

3.



Only a few robot toys are left. The price went from **\$45** to **\$60**. Kim has **\$50**. How much more money does she need?

Needs: **\$10**

4.



The farm grew lots of corn. A box of corn went from **\$8** to **\$5**. The school buys **7** boxes. How much does it pay?

Pays now: **\$35**

5.



Few tickets to the big game are left. A ticket went from **\$25** to **\$40**. Zoe buys **3** tickets. How much more is that than before?

More than before: **\$45**

Scarcity and Price

Match each event to what will happen to the price.

Draw a line from what happens to what the price will do.

Example 1.  Spring is here. Lots of sleds are left. 2.  A rainy week. Few umbrellas are left. 3.  The orange trees grow a huge crop. 4.  Sunny days. Lots of umbrellas are left. 5.  A big snowstorm is on the way.	 A freeze hurts the orange trees.	 Spring is here. Lots of sleds are left.  A rainy week. Few umbrellas are left.  The orange trees grow a huge crop.  Sunny days. Lots of umbrellas are left.  A big snowstorm is on the way.	Sleds cost more. Oranges cost less. Umbrellas cost less. Oranges cost more. Sleds cost less. Umbrellas cost more.
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Note: Lines connect the events to the price changes as follows: Example (Freeze) to Sleds cost more; 1 (Spring) to Sleds cost less; 2 (Rainy week) to Umbrellas cost more; 3 (Huge crop) to Oranges cost less; 4 (Sunny days) to Umbrellas cost less; 5 (Snowstorm) to Oranges cost more.

Finish each sentence with up or down.

6. When something is scarce, its price usually goes up
7. When something is plentiful, its price usually goes down

Think it through.

8. The pool stand has **30** ice pops each day. On hot Saturday, **80** kids want one. On cool Monday, **10** kids want one. On which day could the stand charge more?

Saturday

Monday

9. Name something that is scarce in winter. What happens to its price?

Answers will vary. Sample: fresh berries cost more in winter.