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Services

Services are activities performed by other people that satisfy our wants.

SERVICES

Definition/Background

Services are activities performed by other people that satisfy our wants. Examples include washing cars, teaching economics, coaching football and acting in movies. Goods can also satisfy people's wants. The difference between goods and services is that goods are objects (tangible) while services are actions (intangible). Services are provided and goods are produced. It's important for students to understand that they don't just appear. People (human resources) use their skills (human capital) to provide services. Natural and capital resources may also be used in the production of services.

Teaching Ideas

1. Instruct the students to write the letters of the alphabet vertically on a piece of paper. Give them five minutes to write down a service for each letter. Create a class list using their ideas.
2. Explain to the students that an inexpensive gift to give a parent or sibling would be a coupon book containing various services the student could perform for the recipient. For example: "This coupon is good for raking the lawn." Encourage students to make their own coupon books.
3. Take the students on an investigative tour of the school. Their goal is to identify all the services they can. Develop interview questions and allow students to interview the people at school who provide services.
4. Use old magazines to create collages depicting workers involved in various services.

Lessons & Resources

Print Lessons

Choices and Changes: Grades 2-4, Lesson 7: Goods and Services, Work and Workers (elementary)
Master Curriculum Guides in Economics: 3-4, Lesson 2: Service with a Smile (elementary)

Online Lessons

Goods and Services (elementary)

<http://www.econedlink.org/lessons/index.cfm?lesson=EM642&page=teacher>

Community Helpers are at Your Service (elementary)

<http://www.econedlink.org/lessons/index.cfm?lesson=EM454&page=teacher>

Goods and Services: Some are Private, Some are Not (middle)

<http://www.ncee.net/ei/lessons/OldMac/lesson2/>

Fed Resources

My Money (elementary)

http://www.richmondfed.org/publications/education/my_money/index.cfm

Piggy Bank Primer (elementary)

<http://stlouisfed.org/education/resourceools>

Potato: A Tale from the Great Depression (elementary)

http://www.stlouisfed.org/education_resources/assets/lesson_plans/Potato.pdf

Literature

- **Critter Sitter** by Chuck Richards. Walker, 2008. Henry discovers that his pet-watching service can be much more difficult than he first thought. [Grades K-3]
- **Orange Peel's Pocket** by Rose Lewis. Abrams Books, 2010. A young girl searching for her ethnic heritage visits a tailor, antique dealer, florist, and noodle shop. [Grades K-3]
- **An American Plague: The True and Terrifying Story of the Yellow Fever Epidemic of 1793** by Jim Murphy. Clarion Books, 2003. Philadelphia was a thriving young city full of service industries when it was hit with a major crisis. [Grades 4-8]

VIRGINIA COUNCIL ON ECONOMIC EDUCATION

VCEE is a nonprofit organization providing Virginia's K-12 teachers with professional development, quality curriculum and other resources to promote economic and financial education. Visit www.vcee.org or contact VCEE or one of its affiliated centers for economic education to learn about specific opportunities.

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The **Virginia Council on Economic Education**, in cooperation with The **Federal Reserve Bank of Richmond**, is pleased to provide this poster featuring a winning entry from the **2009-2010 Color the Economic Concepts Contest**.

Teachers in Grades K-8: Give your students the opportunity to illustrate their knowledge of economic concepts in a creative and fun way. They may be selected for a poster next year! Winning students also receive a \$50 U.S. Savings Bond.

Entries must be received by April 29, 2011. See www.vcee.org for more details.

For more resources on teaching economics and the Federal Reserve System go to www.richmondfed.org/educational_info. You'll find free and easy to use resources such as lesson plans, workshop information and publications.

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