Wants vs. Needs

Wants are things you desire but are not required to keep you safe and healthy. Needs are those things required to keep you safe and healthy.
WANTS VS. NEEDS

Definition/Background
Economic wants are desires which can be satisfied by consuming a good, service, or leisure activity. Economists include basic needs in the broad category of economic wants, for the simple fact that they, too, can be satisfied by consuming a good or service.

Currently in Virginia’s SOLs, when students learn about economic wants they break the category down into two parts: wants and needs. Students distinguish between what people want (i.e. things they would like to have but can live without) and basic needs (for example, the amount of food, shelter, and clothing required to keep people alive, healthy, and safe.) Needs are those wants which are essential to life.

Wants are unlimited, but the resources to produce goods and services to satisfy those wants are limited. Therefore, scarcity exists and forces people to make choices.

Teaching Ideas
1. Have the students write a short paragraph comparing their wants in the summer months to those in the winter months. Then ask them to revisit what they have just written and circle the THREE things they consider the most important and have them explain their choices.
2. Give students 10 index cards. Instruct the students to write five wants on half the cards and five needs on the other half. Direct them to pass their sets of cards to someone else in the classroom to divide into wants vs. needs. Alphabetize each list.
3. Using Play Dough, allow students to make two items that are considered needs and two items that are considered merely wants.
4. Create a list of local organizations that help people who are in need. Discuss why it is important for a community to take care of others.
5. Assemble a class collage that is entitled, “What the World Needs Now.”

Lessons & Resources

Print Lessons
Master Curriculum Guides in Economics: K-2, Lesson 4: Learning Center: Winning Wants (elementary)
Master Curriculum Guides in Economics: 3-4, Lesson 1: Everybody Wants Everything (elementary)
The Wide World of Trade, Lesson 1: There’s Never Enough (middle)

Online Lessons
A Mystery Bag of Wants (elementary)
http://www.ncee.net/resources/lessons/focusk2_lesson2.pdf
Wants from A-Z (elementary)
http://www.ncee.net/resources/lessons/Master_Curriculum_Guides_K2_Sample_ Lesson.pdf
Fad or Fortune (unlimited wants) (middle)

Literature
• Henry Hikes to Fitchburg by D.B. Johnson. Houghton Mifflin, 2000. Both Henry and his friend want to visit Fitchburg. The friend works hard to earn the train fare. Henry walks the thirty miles through woods and fields meeting his needs by eating the berries and drinking from the streams. [Grades K-3]
• The City of Ember by Jeanne DuPrau. Random House, 2003. Over two hundred years ago The Builders who planned the City of Ember anticipated the wants and needs of the citizens. However, time has taken its toll and supplies are running dangerously low. [Grades 5-8]