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DALL-E 3

AI-generated educational illustration: Generate a child-friendly illustration showing a market scene with lots of customers (high demand) and few apples (low supply), and another scene with few customers (low demand) and lots of apples (high supply).



Instructions

Join us on this exciting adventure to the Fruit Market where we will learn about the concept of Supply & Demand! This worksheet contains colorful

images, fun activities, and questions to help you understand this important economic principle. Remember to use the images as clues for your answers!



Real-World Connection

Nudging Gen Z To Make Sound Financial Decisions

Most of Gen Z are financially illiterate and many are in financial trouble. Yet, there is evidence that behavioral economics-based nudging techniques offer hope.

 Connects to Supply & Demand concepts

Brazil's President Says He Won't Cave to Trump Like Everyone Else

Brazilian President Luiz Inácio Lula da Silva demanded “respect” from President Trump in a New York Times interview published just hours before Trump hit Brazil with sanctions and the whopping 50 percent tariffs he'd been threatening. “Be sure that we are tre...

 Connects to Supply & Demand concepts



Questions



The questions begin with basic definitions, then move towards understanding the relationship between supply, demand, and price, and finally apply these concepts in a practical market scenario.

1 **What does 'supply' mean in the market scenario?**

1 pts

remember



Hint:

Think about what the seller has in the market.

2 If there are lots of apples and not many customers, the price of apples will likely go up.

1 pts understand



unsplash

Educational illustration: Supply & Demand education children 3rd Grade

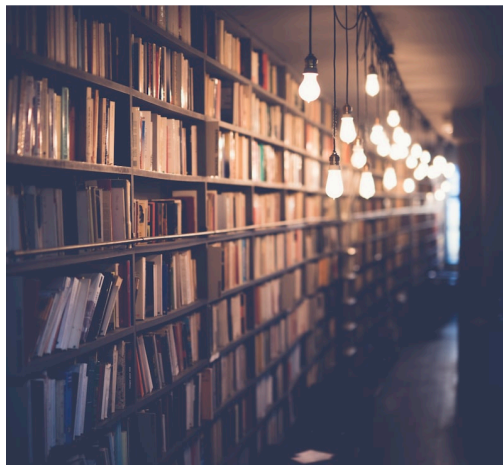


Hint:

Remember the relationship between supply, demand, and price.

3 Why might a seller lower the price of apples when there are lots of apples and very few customers?

2 pts apply



unsplash

Educational illustration: Supply & Demand education children 3rd Grade



Hint:

Think about how the seller can attract more customers.

4 If the price of apples is very high, what might happen to the demand?

1 pts

apply



unsplash

Educational illustration: Supply & Demand education children 3rd Grade



Hint:

Consider how price might affect your own desire to buy something.

5 **Color the scene with high demand and low supply.**

2 pts apply

What colors will you use to show the busy market and the few apples left?



unsplash

Educational illustration: Supply & Demand education children 3rd Grade



Hint:

This is a creative activity. There's no right or wrong answer!



Interactive Activities



Color the Supply & Demand Scene

COLORING



10 minutes

Color the picture while thinking about what you learned



Coloring Activity

Use your favorite colors to bring this to life!





Answer Key

1 **Answer: The amount of apples available**

Explanation: In market terms, 'supply' refers to the amount of goods available for sale. In our scenario, it's the number of apples the seller has.

Teaching Note: This question helps to highlight the concept of 'supply' in a real-world scenario.

2 **Answer: False**

Explanation: When there is a high supply (lots of apples) and low demand (few customers), the price is likely to go down. The seller might lower the price to attract more customers.

Teaching Note: This question reinforces the understanding of the inverse relationship between supply, demand, and price.

3 **Answer: A seller might lower the price to attract more customers and sell the excess apples.**

Explanation: When there's a surplus of goods (in this case, apples), lowering the price can increase demand, helping the seller to sell more of their product.

Teaching Note: This question encourages students to apply their understanding of supply and demand in a practical scenario.

4 **Answer: Fewer people will want apples**

Explanation: If the price is very high, fewer people will be able or willing to buy the

apples, so the demand will go down.

Teaching Note: This question helps students understand how high prices can decrease demand, encouraging critical thinking.

5 Answer: Answers may vary

Explanation: This is a creative activity for students to visualize and express their understanding of supply and demand.

Teaching Note: Coloring activity helps students in making abstract concepts like supply and demand more understandable, engaging different learning modalities.