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# LESSON 1

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## Wants from A to Z!

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### 1. FOCUS

#### Student Objectives

- Understand that economic wants are things people would like to have.
- Understand that people's economic wants are unlimited, and they cannot have everything they want.

#### Background

Economic wants are desires that can be satisfied by consuming a good or a service. Economic wants are unlimited, and people cannot have everything they want.

Economics teaches that because we have unlimited wants (Lesson 1) and limited resources to satisfy those wants (Lesson 11), we can't have everything we want. This will be developed further in Part 3.

#### Concept

Economic wants

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### 2. PREPARE

27 large sheets of drawing paper or tabloid size newsprint

Two sheets of tagboard, same size as drawing paper or newsprint

Pencils and crayons or colored felt markers for each student

Heavy-duty stapler

Colored, 1 1/2-inch wide vinyl tape

1. Write one letter of the alphabet, upper and lower case, at the top of each of 26 large sheets of paper.
2. Use the 27th sheet to make the title page for the big book. Print "Our Wants from A to Z" by \_\_\_\_\_.
3. Use the tagboard to form the cover for the book.
4. Title the book and let a few students illustrate the cover.

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## 3. TEACH

### Introduction

Ask students to name something they would like to have for their next birthday presents. After listing an item from each student, note that everyone has different *economic wants* and that people have many (unlimited) wants. Explain that we are not able to have everything that we want.

### Activities

1. Tell students that they are going to make an alphabet big book about wants.
2. Give each student a page for the book. If there are more than 26 students, have some work in pairs. If there are fewer than 26, assign some more than one letter. Have students tell others the names and sounds of the letters on their pages.
3. Ask students to name something they want beginning with their assigned letters. Allow others to help by brainstorming.
4. Instruct students to draw and color pictures illustrating things they want beginning with their assigned letters. Help them write their wants and sentences about each want.
5. Assemble the pages in alphabetical order to make the big book. Staple the pages together and cover the staples with vinyl tape.
6. **Closure.** Gather students around to read the new big book. Discuss their many (unlimited) wants. Remind them that we have many wants, and we cannot have everything we want. Let students read the big book to each other and ask them to think of other wants beginning with each letter.

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## 4. CONNECT

**Language Arts.** If your students keep a daily journal, have them write about their economic wants.

**Art.** Have students cut out magazine or catalog pictures of their wants to make individual books of wants.

**Music.** Teach students the following song about wants. Have them suggest wants to fill in the blanks and repeat the verse, substituting a new student and a new want each time.

*Wanting Song*  
(Tune: London Bridge)

Wants are things we'd like to have,  
Like to have,  
Like to have.  
Wants are things we'd like to have.  
(Janie) wants a (\_\_\_\_\_).

**Family Corner.** For your family newsletter: We are beginning an economics unit in our classroom and are studying first about our unlimited wants. We have learned that our wants are unlimited, and that we cannot have everything we want. Ask your child about our alphabet book of wants and talk about the wants of family members.

### **Children's Literature:**

- Berenstain, Stan & Jan. *The Berenstain Bears Get the Gimmes*. New York: Random House, 1988. The Berenstain cubs learn that our wants are unlimited, and we cannot have everything we want.
- Silverstein, Shel. *Where the Sidewalk Ends*. New York: HarperCollins Publishers, 1974. Several poems in this collection illustrate the dimensions of our wants: *Ourchestra* points out that sometimes we can satisfy our wants by putting things we already have to new and creative uses; *Pancakes?* illustrates that some wants are realistic and some wants are unrealistic; *Hector the Collector* teaches that different people have different wants; *Point of View* encourages us to look at perspectives other than our own as we consider our wants; *Poor Angus* provides a perspective on coping when we cannot satisfy a want; *Afraid of the Dark* describes the wants of Reginald Clark as he copes with his fear of the dark.



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