

Tennessee Studies Weekly

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LIFE IN THE UNITED STATES

GRADE

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Going, Going, Gone!

Rev can't wait to see the solar eclipse. This is when the sun and moon cross each other in the sky at the same time. It is only a few days away. You have to wear special glasses to watch this. The glasses keep your eyes safe, and they only cost \$1. But the next day when Rev looks at the price, the glasses have gone up to \$2. And on the third day, the glasses go up to \$3. Why does the cost of the glasses keep going up? Let's find out!



Going, Going, Gone!

Supply and Demand

The price of a resource (something people can use) depends on two things. It depends on how much of it there is for people to buy. That's called "supply." It also depends on how many people want or need that resource. That's called "demand." When the supply is low and the demand is high, the price goes up. When the supply is high and the demand is low, the price goes down. That's why the price of Rev's glasses kept going up! The supply was low but the demand was getting higher.



Why is it difficult to buy certain fruits and vegetables during the winter time?



Want some apples?

Do you like apples and apple juice? Imagine that the weather this year is great for growing apples. The people who grow apples will have lots and lots of apples to sell. The supply of apples will be high, so the price will go down.



Right Clothes, Wrong Weather!

Have you ever seen a swimsuit in a store at winter time? No! Who wears swimsuits when it's cold outside? If you do find one of these in a store, it will be on sale. The cost will be low because nobody wants it. It's too cold for it. The cost will be higher in the summer. It's hot and everybody wants it!



People Depend on Each Other

People around the world depend on each other. The United States does not produce everything our citizens need and want. We get goods from other countries. We send goods to other countries too.



Name _____

Answer the following questions.

1. What is supply?

2. What is demand?

It's **wintertime**. Look at the swimsuits below. Why are the prices so low?



It's **summertime**. Look at the swimsuits below. Why are the prices so high?



