

Goods and Services

3rd Grade

Things you can hold, and work someone does for you.

GOODS

- Things you can touch
- Made in a factory, farm or workshop
- Bread, shoes, a phone, a book
- You keep them
- A producer makes them

SERVICES

- Work somebody does for you
- Nothing is handed over
- A haircut, a bus ride, a lesson
- You cannot keep it
- A provider performs it

THE DIFFERENCE THAT MATTERS

A restaurant sells both — the meal is a good, the cooking and serving are a service.

Everyone is a consumer. Most people are also a producer of one or the other.