

Goods and Services

Read the short passage on goods and services, and answer the questions that follow.



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Goods are tangible, meaning they can be touched or held. Goods include things like a cake, a gift, or a backpack. Services are intangible, meaning they cannot be touched or held. Services include things like a haircut, a dance lesson, or a service performed in exchange for money.

Some goods and services are done in exchange for money, while some are done for free. A service is intangible, meaning it cannot be touched or held.

Imagine you had an event to get ready for. You'd probably head to the salon and get a smart haircut. Or maybe you've been wanting to learn how to dance. You'd go to a dance school and register for some lessons. The dance lessons and the haircut are both examples of services.

Goods and Services

1) Write G if the following are examples of goods and S if they are examples of services.

a) a doctor's treatment _____

b) a car _____

c) a facial _____

d) _____

2) A

a) _____

b) _____

c) _____

d) _____

3) W

a) _____

b) _____

c) a can of juice

d) a haircut

4) Does a teacher provide a service or sell goods?

5) Does a street food vendor sell goods or offer services?

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