



FEDERAL RESERVE BANK OF KANSAS CITY

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[WWW.KANSASCITYFED.ORG/EDUCATION/  
TEACHING-ECONOMICS-WITH-BASEBALL/](http://WWW.KANSASCITYFED.ORG/EDUCATION/TEACHING-ECONOMICS-WITH-BASEBALL/)

*Developed by Gigi Wolf*

# UNIT ONE: *BASEBALL BASICS*

## MICROLESSON ONE: MARKETS, GOODS AND SERVICES



*Timing:* 30 minutes

*Description:* In this microlesson, students will identify goods and services found in the marketplace of a baseball stadium. They will also categorize images as goods or services and apply what they've learned to determine how we interact with goods, services and markets in our daily lives and community. Students show what they have learned through discussions questions.

*Grade Range:*

Elementary

*Learning Objectives:*

Students will be able to:

- Define market, goods and services.
- Distinguish between goods and services.
- Identify goods and services.
- Illustrate a good or a service.

*Key Vocabulary:*

- Goods – things that can satisfy people's wants
- Market – place where buyers and sellers exchange goods and/or services for money
- Services – activities that can satisfy people's wants

*Materials Needed:*

- Baseball Goods and Services Handout
- Baseball Goods and Services Answer Key

*Introduction:*

- There have been several theories about the origin of baseball.
- However, many agree that it has been played in some form over the last couple centuries and is often referred to as "America's National Pastime," according to the National Baseball Hall of Fame.
- Who has attended a baseball game?
- What types of things can we do at a baseball game?

- The food and souvenirs we can buy are called goods.
- Goods are things that can satisfy people's wants.
- When an usher helps us find our seats, that is called a service.
- Services are activities that can satisfy people's wants.
- Goods and services are bought and exchanged at markets.
- A market is a place where buyers and sellers exchange goods and services for money.
- A baseball stadium is an example of a market, where we can find goods and services related to that sport.

### *Activity:*

- Review Baseball Goods and Services Handout and identify which pictures represent goods or services.
- Circle all of the goods and draw an X over the services.
- On the bottom of the page, write any additional goods or services found in the market of a stadium.
- Check answers with the Baseball Goods and Services Answer Key.

### *Discussion Questions:*

- What services are available in our community?
- Name five goods that are used daily.
- Does a market have to be a physical location? Why or why not?
- Do teachers provide a good or a service?
- What types of goods can be found in a doctor's office? A grocery store? A clothing store?
- Which professions provide a service?
- What goods and/or services can be found in a garage sale market?
- Think of your favorite hobby or afterschool activity. What goods are associated with it?
- Will your future job be related to goods and/or services? In what way?
- Where is your/your parent's favorite market for buying and/or selling goods and services?

### *Additional Resources and References:*

- National Baseball Hall of Fame - <https://baseballhall.org/discover-more/education/curriculum>

### *Content Standards:*

Voluntary National Content Standards in Economics

- Standard 7: Markets and Prices - A market exists when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.



## MICROLESSON ONE: BASEBALL GOODS AND SERVICES HANDOUT



Seating Usher



Baseball team jersey



Parking Attendant



Soda



Nachos



Ticket Booth Worker



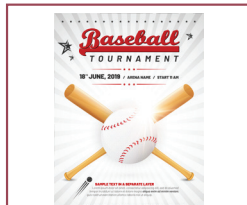
Professional Photographer



Peanuts



Baseball player signing autograph



Baseball game poster



Hot dog



Stadium Vendor

Can you think of other goods or services that can be found in the market of a sports stadium? Write them using the lines provided below, and in the box to the left of each, place a 'G' if it is a good or an 'S' if it is a service. Then, draw a picture of one good or service on the right.

\_\_\_\_\_

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## MICROLESSON ONE: BASEBALL GOODS AND SERVICES ANSWER KEY



Seating Usher



Baseball team jersey



Parking Attendant



Soda



Nachos



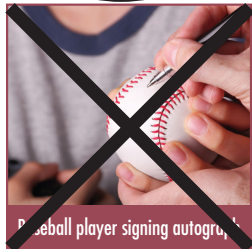
Ticket Booth Worker



Professional Photographer



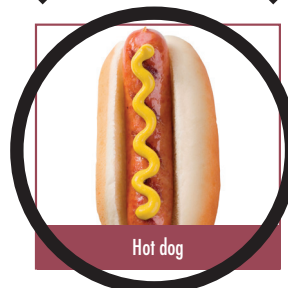
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**Answers will vary, but might include food (G), souvenirs (G), bathroom attendant (S), security personnel (S), etc. Student drawings will also vary.**