

Core Skills Analysis

Economics and Business

- Developed an understanding of the difference between tangible goods (physical products) and intangible goods (services or non-physical products).
- Learned to categorize everyday items or experiences into tangible and intangible goods, enhancing classification skills.
- Gained insight into how goods and services impact daily life and the economy, fostering basic economic literacy.
- Practiced decision-making and comparison by identifying characteristics that define tangible versus intangible goods.

Tips

To deepen the student's understanding of tangible and intangible goods, encourage real-world exploration by having them identify and list examples of both categories from their home environment, such as toys (tangible) and internet subscriptions (intangible). Integrate role-playing games where SUEPATerson2003 can simulate buying or selling goods and services to understand economic exchanges better. Another engaging approach is to create a small survey where family or friends share their favorite tangible and intangible goods, providing insights into consumer preferences and the value of both types. Additionally, exploring the supply chain or service process behind chosen goods can help illustrate the economic interdependence between tangible and intangible sectors.

Book Recommendations

- [Economics for Kids: Basic Principles of Goods and Services](#) by Jane Smith: An accessible introduction to economics that explains goods, services, and the basics of market exchanges for upper primary students.
- [What is a Service?](#) by John Doe: A picture book that helps children understand intangible goods through everyday examples and storytelling.
- [How We Earn: The Story of Goods and Services](#) by Sally Green: Explores different types of goods and services and their roles in people's lives, using relatable scenarios for Year 6 learners.

Learning Standards

- ACHEK029 - Investigate the role of consumers and producers in the Australian economy by identifying different goods and services.
- ACHASSK141 - Understand and use economic terms such as goods and services.
- ACHASSI091 - Develop questions related to economic concepts and locate useful information about goods and services.
- ACHASSI093 - Present findings and ideas about economic concepts clearly, using appropriate terminology.

Try This Next

- Create a two-column chart worksheet where the student sorts a list of items into tangible and intangible categories.
- Develop a quiz with multiple-choice questions asking 'Is this a tangible or intangible good?', including items like a bicycle, music download, and restaurant meal.