Spot On Social Studies

Opinions About Spending Money

by Nicholas De Libero



Where do consumers in the United States spend their money?

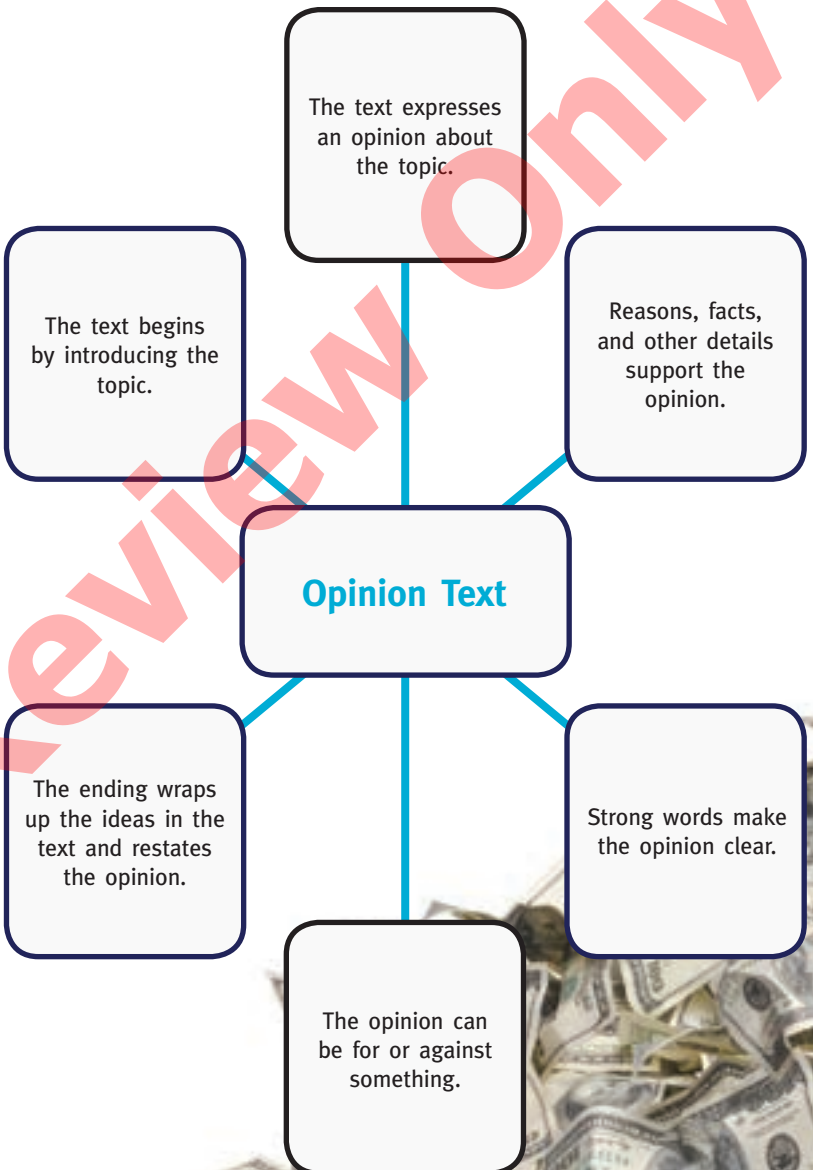
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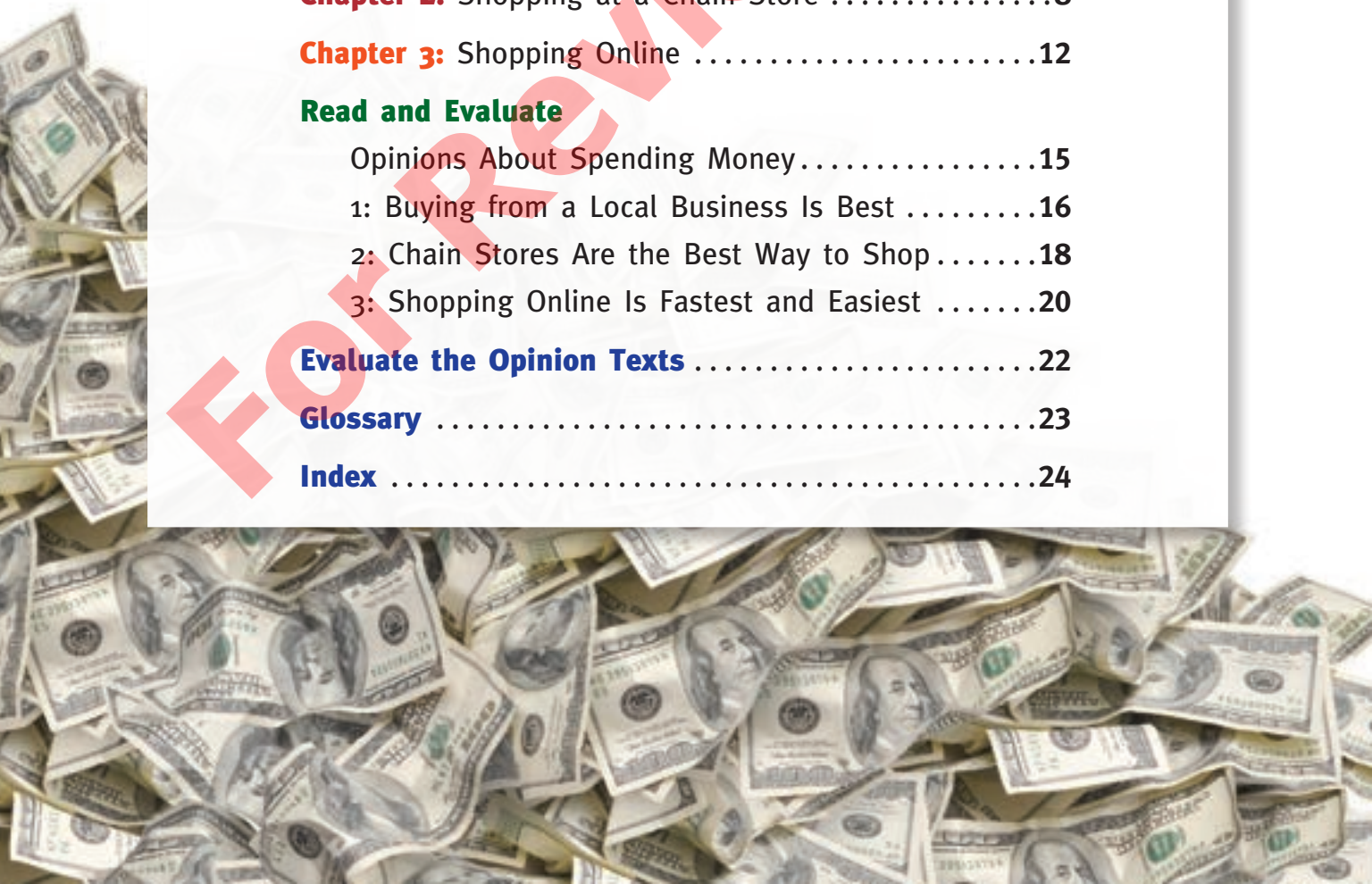
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HOW PEOPLE

Spend Money

People in the United States spend money all the time. They buy the things they need to live. Sometimes, people also buy things they want for enjoyment.

People can buy **goods** and **services** from small businesses right where they live. Shoppers can also buy things from large chain stores that are located across the nation. And every day, people shop online. They order things with the click of a button. Then their items are delivered right to their doorstep.

People who shop and spend money are called **consumers**. Consumers can buy many items. They buy food, clothes, cars, and other products that they need or want. The business of buying things is an important part of the **economy** of the United States. Another part of the economy is the way people make, buy, and sell goods and services.



A family shops together.

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Consumers choose where they want to shop. Sometimes people choose one store over another because of how much an item costs. Stores may lower their prices or put items on sale to attract customers.

The following chapters describe three different young people who are ready to buy a skateboard with the money they saved. One will spend in a small shop, another at a chain store, and the third will buy online. Which business offers the best shopping experience? Read on to find out.



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SHOPPING AT A

Small Business

Christopher lives in a small town. He walks home from school every day. On his walk, he passes some of the local businesses. His friend's parents own a market, and Christopher sometimes stops in for a treat on his way home.

He also looks inside the front window of his favorite store—Stellar Skateboards. Christopher is saving money for a new skateboard.

Mr. Gilbert and his wife own and run the skateboard store and are its only employees.



Christopher practices on his old skateboard in his neighborhood.

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Christopher enjoys visiting his local skateboard store. He talks to Mr. Gilbert, who knows a lot about skateboards and likes to share his knowledge. There are usually only a few other customers in the store, so Mr. Gilbert has time to answer questions about how the skateboards are made.

The store gets a few customers during the week. Many more shoppers show up on weekends. They also shop at other nearby small businesses. People enjoy shopping at small stores because they sell **unique** items. According to the Small Business website, about nine out of ten people in the United States prefer to shop at small businesses.

WHAT IS A SMALL BUSINESS?



an owner in front of his small business

A small business is privately owned. It usually has fewer than 500 employees.

According to a recent study by the U.S. Small Business Administration, more than half of all new jobs in the United States come from small businesses.

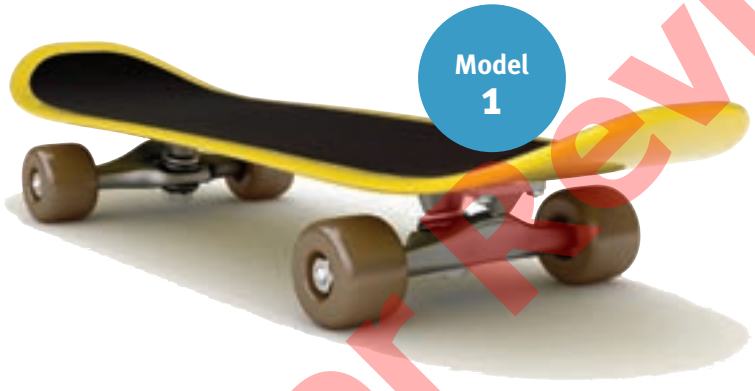
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Christopher also finds out about new products that will soon be available. He learns that the owner himself makes all the skateboards by hand. Mr. Gilbert uses only the best materials to make the boards. He takes time to build them well. That is why his products are more expensive than skateboards sold online or in chain stores. Mr. Gilbert will also customize, or add special colors or details to the skateboards, for an additional price.



▲ **A small business can make products more special.**

One day, Christopher sees a big sign in Stellar Skateboards' window showing new skateboard models. It reads that new models will soon be available to purchase. Also, the older models will be going on sale. When Christopher has saved enough money, he plans to buy a skateboard from the shop.





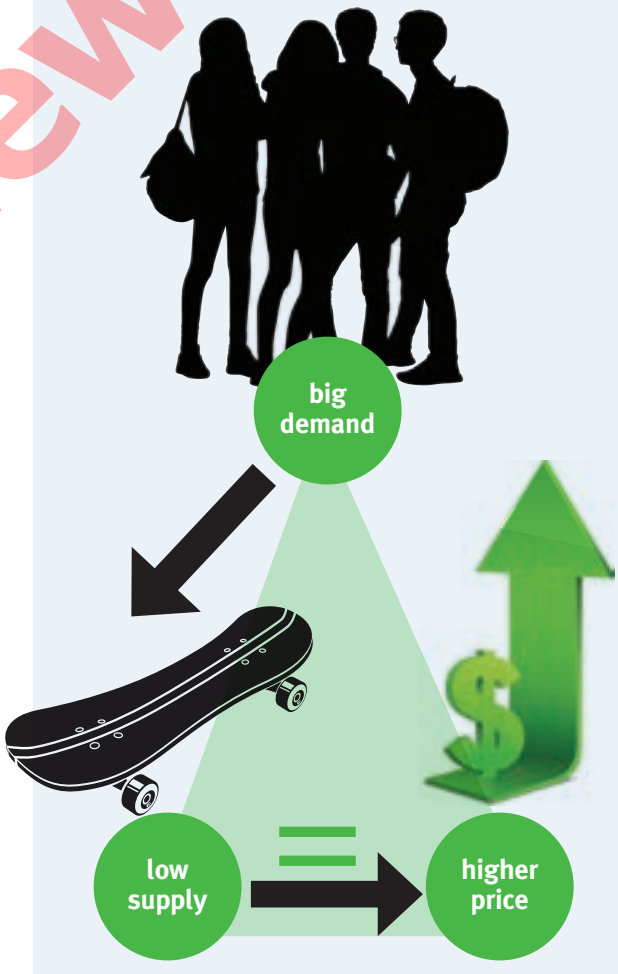
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One month later, Christopher races to the skateboard store with his uncle. He has finally saved enough money for a Model 2 skateboard with green wheels. The board costs $65 and the green wheels cost $5—both are on sale. However, Christopher must wait three days for Mr. Gilbert to paint the wheels a special way. Christopher can't wait to pick up his new skateboard!

SUPPLY AND DEMAND

Many of Christopher's friends also want a Model 2 skateboard from the shop. The skateboards are in high *demand*. However, since the skateboards are handmade, only a few can be made at a time. It takes a lot of time and hard work to build the skateboards. So the *supply* of skateboards is low. This means the price of skateboards may be higher due to the high demand and low supply.



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