

WHAT IS AN ECONOMY?

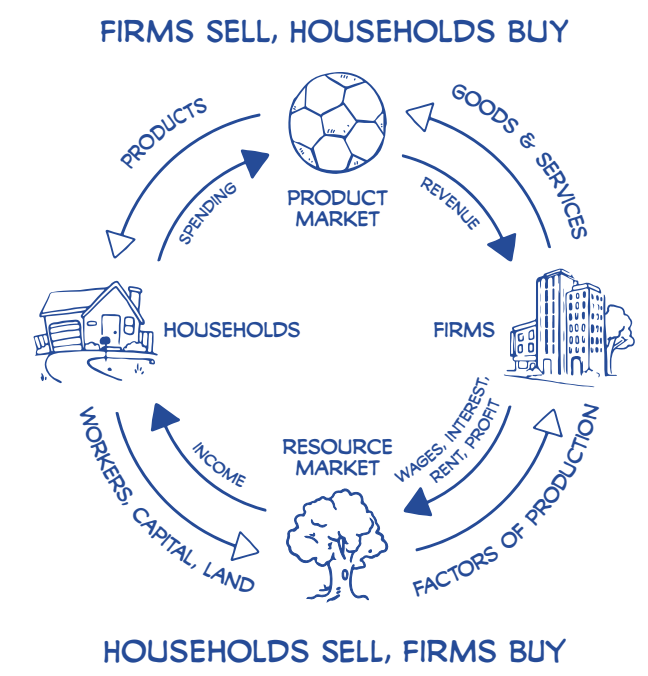


ECONOMISTS DIVIDE THINGS OF VALUE INTO GOODS AND SERVICES. GOODS INCLUDE PHYSICAL THINGS, LIKE CROPS, SOCCER BALLS, AND FLYING CARS. SERVICES ARE ACTIVITIES PROVIDED TO PEOPLE AND BUSINESSES, LIKE HAIRCUTS, DOG-WALKING, AND FLYING CAR REPAIR.

THE PRICE OF SOMETHING IS DETERMINED BY ITS SUPPLY, HOW MUCH OF IT THERE IS, AND DEMAND, HOW MANY PEOPLE WANT OR NEED IT.

- Can you find something in large supply?
- Can you find something in high demand?
- How does the interaction of supply and demand help to answer "What is an economy?"

- Can you find some examples of goods?
- Can you find some examples of services?
- How do goods and services help answer the question "What is an economy?"



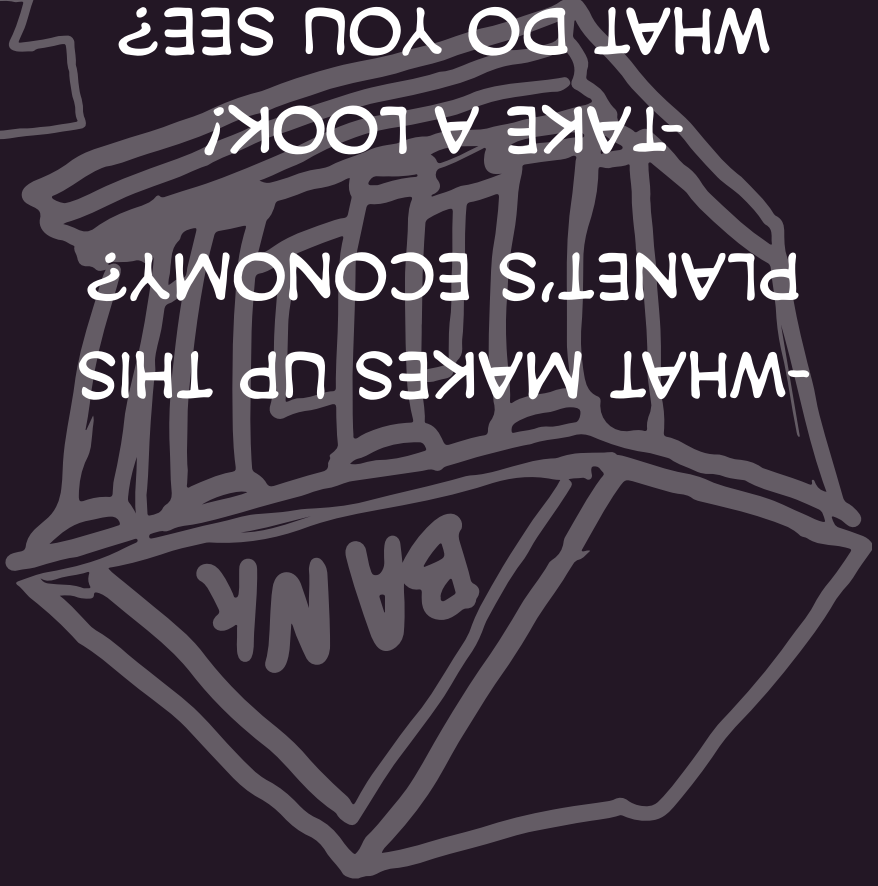
THE ECONOMY OF NOVUS LOOKS COMPLICATED, BUT GOODS, SERVICES, AND MONEY FLOW IN CYCLES.

- Imagine you are a household. How do you get money?
- Imagine you are a business. How do you get money?

MARKETPLACE

GOODS & SERVICES -WHERE DO YOU THINK YOU'D FIT IN?

-WHAT MAKES UP THIS PLANET'S ECONOMY? -TAKE A LOOK! WHAT DO YOU SEE?



IS LOCATED WAY, WAY OUT ON THE EDGE OF THE UNIVERSE. THROUGHOUT NOVUS, INDIVIDUALS TRADE WITH EACH OTHER TO GET THE DIFFERENT THINGS THEY NEED AND WANT.

PLANET NOVUS

WHAT IS AN ECONOMY?

EXPLORE WANTS AND NEEDS, GOODS AND SERVICES, AND OTHER IMPORTANT PARTS OF THE ECONOMY.



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