**Economics Portfolio**

***Key Vocabulary to Discuss:***

**Need**: something that you must have to survive

**Want:** something that you desire, but don’t need

**Budget:** to plan out how to spend and save money

**Fixed Budget:**

|  |  |
| --- | --- |
| **Column 1** | **Column 2** |
| Needs (Include price of each)1.2.3.Wants (Include price of each)1.2.3.Total of Needs=Total of Wants=Grand Total (Wants + Needs) = | Budget Amount:*\*Subtract the total of wants and needs…***Question:**Were you able to buy all of your wants and needs with your fixed budget amount? |