

## Toy Shopping

Toy stores are busy throughout the year, but during the holidays there are even more people buying toys.

Every year new toys come out and fill the shelves.

People wait in long lines for the latest and greatest toys that all the kids want.

So what happens when all the toys are gone?

This is an example of scarcity.

There are limited resources: toys, and unlimited wants: people.

Danny wants to buy his sister a Barbie for Christmas, but the new one is too expensive. Instead he makes a personal decision and buys her a different Barbie that is less money. He had limited resources, and had to make a choice.

Tyler wants the newest race car game. But the game sold out the first day it was on the shelf.

His mom can either buy him a different video game that he didn't ask for, or wait until the store gets more race car video games in stock. This is another example of how scarcity influences the choices people make.

Maybe she can wait until another shipment comes in and there are more resources available, but maybe the store won't get any more video games until after the holidays.

What should Tyler's mom do?

Have you ever experienced scarcity when shopping for the toys you want? Was the toy sold out? Was it more money than what you had?

Scarcity means you cannot have all the goods and services you want. Because of scarcity people have to make choices.

People choose one thing and give up other things. What choices do you think she made on the toy she is giving?

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