**Needs and Wants**

Talk to your parent or guardian to find out the cost of meeting your basic needs for one month. (If you have the total cost for your family, you can divide this by the number of people in your family.) Then find out the cost of your wants for one month.

|  |  |  |  |
| --- | --- | --- | --- |
| **My Needs** | **Cost of my Needs** | **My Wants** | **Cost of my Wants** |
| Food  Housing  Utilities (water, heat, electricity)  Transportation  Other |  | Clothing of choice  Phone/Internet  Recreational Activities/ Entertainment  Travel  Other |  |

**Absolute Poverty** is when household income is below a certain level, which makes it impossible for the person or family to meet basic needs of life including food, housing, safe drinking water, healthcare, etc.

**Relative Poverty** is when a person or family cannot enjoy the same standard of life as everyone else in the country including internet access, clean clothes, a safe home, or even education.

If you only had enough money to meet your needs, how would you balance this with your wants?