

Working for Income

Workers earn money by doing a job. The money workers earn for their work is called income. Workers earn income by using their knowledge and skills to produce goods or services. We call these workers producers.

Workers do lots of different types of work. Some workers produce goods and others produce a service. A good is an object that can satisfy people's wants like a toy or a book. Workers produce all of the goods our families want like phones, clothes, computers and cars.

Other workers produce a service. A service is an activity someone performs for someone else like baby-sitting or pet grooming. Workers also produce all of the services our families use. For example, a doctor and nurse provide the service of medical care. A barber provides the service of cutting our hair. A mechanic provides the service of caring for our car. A farmer grows the food that our family buys from the market. Truck drivers provide the service of delivering the goods we want to local stores. We all use services every day.

Workers help us by producing the goods and services we want.

