

Name: _____

Cost and Benefit



Preview

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movie at home or in a theater?

There are many ways students can earn spending money. Some babysit. Some do yard work. Some get an allowance for chores like caring for pets. Some help in the family business. Some even work small jobs after school, on weekends, or during the summer. Once you have your hard-earned cash, you'll want to spend it. What should you get? Golf lessons? Card collections?

and manage your money is a worthwhile skill.

We all must choose how to spend our money. Each choice has costs, or downsides. Each choice also has benefits, or good things about it. Often, we choose options that costs less money. Sometimes we choose more expensive options. When do we choose the more expensive option? We do it when we think the benefits outweigh, or are

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equal to, the higher cost.

Let's look at the price of two items side by side. Compare basic wired earbuds to wireless earbuds. The latter cost more. So, you must ask yourself a question. How badly do you want the freedom of wireless earbuds? Is that benefit worth the added cost? The same is true for picking a weekend meal. Would you rather grab a quick, cheaper meal



on Friday night. But then your best friend invites you over for pizza and



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theater? Is the benefit of an item or an event worth the higher cost? Only you can decide that. Someone else may have a different answer.

Now think about how you spend your time. Like money, you can't regain spent time. Imagine that your good friend invites you to their birthday party on Saturday. But then your parents surprise you with tickets to a hockey game on the same day. Or perhaps you promise to visit your grandmother

you will disappoint your friend. If you pick the movie, you'll break a promise. Will the benefits outweigh all the costs together?

We are often presented with choices about how to spend our money or time. Our choices tell about our values. That is, they tell about what is important to us. Which item or event will provide the most benefit, or value, for the cost in money or time? Choose carefully.

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Cost and Benefit Analysis

By Anita Venegas



1. Which word is *not* a synonym of **benefit**?
 - a. loss
 - b. value
 - c. positive
 - d. gain
2. Which kind of cost is not mentioned in the article?
 - a. money spent
 - b. letting someone down
 - c. missed opportunities
 - d. the effort something takes

Preview
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A banner featuring a superhero character with a red cape and a blue suit with 'MJS' on the chest, flying through a blue sky with white clouds. To the right of the character is the word 'Preview' in large red letters, followed by the text 'Please log in to download the printable version of this worksheet.'

4. Yara is thinking about going to the last day of a show. She could buy \$100 tickets that are right next to the stage. She could buy \$30 tickets that are at the very back of the room. Or she could pay \$0 and stay home.

Identify two of the costs Yara must think about when choosing.

1. _____
2. _____

5. True or false: When an option's costs outweigh its benefits, it is always the most expensive option.

Explain why or why not.

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Cost and Benefit Analysis



The following terms are vocabulary words from the article.
Match the vocabulary word with its correct definition by writing
the corresponding letter on the line.

- | | |
|------------------|---|
| 1. ____ values | a. to plan how to spend money |
| 2. ____ analysis | b. to get back; to have returned to you |

A horizontal banner with a blue background. On the left, a superhero character with a red cape and a blue suit with 'MJS' on his chest is flying. On the right, the word 'Preview' is written in large, bold, red letters. Below it, in smaller black text, it says 'Please log in to download the printable version of this worksheet.'

than something else

- | | |
|--------------------|--|
| 6. ____ expensive | f. a loss or downside caused by a choice |
| 7. ____ cost | g. to let down; to not meet expectations |
| 8. ____ disappoint | h. having a high price |
| 9. ____ outweigh | i. beliefs about what is important in life |
| 10. ____ regain | j. thinking about all the parts of something |

ANSWER KEY

Cost and Benefit Analysis

By Anita Venegas



1. Which word is *not* a synonym of **benefit**?

a. loss

b. value



Explain why or why not.

False. Costs don't have to be about money. They can be about other things, such as time or disappointing someone. Different people also have different ideas about what is a cost or benefit.

ANSWER KEY

Cost and Benefit Analysis



The following terms are vocabulary words from the article.
Match the vocabulary word with its correct definition by writing
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1. i values

a. to plan how to spend money



10. b regain

j. thinking about all the parts of something