

Smart Spending: Needs vs Wants

Smart spending means using our money carefully and wisely. As teenagers, we may receive money from our parents or earn some money from part-time work. We often have to decide what we should buy and how much money we should spend. Therefore, it is important to understand the difference between needs and wants.

Needs are things that are important for our daily lives. We need these things to stay healthy, study and live comfortably. For example, food, water, basic clothing, school supplies and transportation are needs. Without these things, it may be difficult to carry out our daily activities.

On the other hand, wants are things that we would like to have, but we can live without them. For example, expensive snacks, new video games, trendy clothes, the latest phone and branded shoes can be wants. These things may make us happy, but they are not always necessary.

Sometimes, it can be difficult to decide between a need and a want. Advertisements, social media and friends can influence us to buy things that we do not really need. Before buying something, we should ask ourselves, “Do I really need this, or do I just want it?” This simple question can help us make better decisions.

A good way to spend money wisely is to buy our needs first and our wants later. We should also compare prices, avoid unnecessary purchases and save some money for the future. For example, if we have RM50, we should first make sure that we have enough money for food and school supplies before buying something we simply want.

In conclusion, understanding the difference between needs and wants can help us become smart spenders. By thinking carefully before buying something, we can avoid wasting money, save for the future and make better financial decisions.