

Markets

Markets exist where buyers and sellers exchange goods and services. The Tylers and other farmers needed to get their crops to market to find buyers. Farmers in this area in the early 1800's would take their crops to a landing on the Ohio River. Riverboats would pick them up and take them to market in Louisville.

Once the goods got to market the price was determined by the **demand**. If a lot of people wanted the goods the price would go up, especially if the goods were in short demand.

For pioneers, **bartering** was often used to get goods and services. Bartering is an exchange of goods and services. No money would change hands. Neighbors could benefit one another through this kind of exchange; for example, the Tylers might trade apples from their orchard for goods such as candles.



People who create goods and services are **producers**. People who buy goods and services are called **consumers**. A market is where the producers and consumers meet to exchange money for goods and services.

Can you think of a time that you bartered for goods? What was the exchange that was made? _____
