Grade 2, Lesson 1

Compelling Question: How has money changed over time?

IL Financial Literacy Standard	SS.EC.FL.4.2: Explain that money can be saved or spent on goods and services.	
IL Econ Standard (when applicable- this row can be deleted)	SS.EC.2.2: Explain the role of money in making exchange easier.	SS.EC.1.2 Demonstrate how our choices can affect ourselves and others in positive and negative ways.
Inquiry Standard	SS.IS.1.K.-2: *Constructing Essential Questions*. Create questions to help guide inquiry about a topic with guidance from adults and/or peers.	SS.IS.2.K-2: *Determining Helpful Sources.* Explore facts from various sources that can be used to answer the developed questions.
	SS.IS.5.K-2: *Communicating Conclusions*. Ask and answer questions about arguments and explanations.	
Student Outcome	Students will be able to explain: • Money is anything widely accepted as payment for goods and services. • *Money* helps in the exchange of goods and services. • Before money existed, people bartered to get the goods and services they wanted. Money makes it easier to get the goods and services people wanted because everyone no longer has to agree on the value of the items traded and people do not have to find someone who the goods/services they have to offer.	

Ask

Compelling Question: How has money changed over time?

Supporting Question #1: Has money always existed?

Key Understandings: History of money, functions of money and objects that were used in the past as money

Featured Resources (Investigate): Video- History of Money & a Reading for Information Piece- History of Money

Formative Assessment Task (Create/Discuss): KWL Chart, Close-Reading Piece

Supporting Question #2: How did people get the things they wanted before money?

Key Understandings: People used bartering or trading to get the goods and services they wanted.

Featured Resources (Investigate): Video- Bartering & Trading & a Reading for Information Piece- Trading & Bartering

Formative Assessment Task (Create/Discuss): Bartering Simulation Activity

Supporting Question #3: How does money make it easier to get the goods and services we want?

Key Understandings: Characteristics of money and how the bill and coin system makes it easier to exchange goods and services.

Featured Resources (Investigate): Video- Money Used Today & a Reading for Information Piece- Characteristics of Money

Formative Assessment Task (Create/Discuss): Research Outline

Introduction to Lesson
The compelling question for this lesson is *How has money changed over time*? The lesson is structured as follows: Each lesson consists of three supporting questions that directly ties in to the compelling question. Each supporting question gets a little tougher as you progress through the lesson. Each supporting question includes an Investigate and Create/Discuss section. The Closed-Reading Activity can be used for each of the supporting questions or one that you select. The Reflect section is located towards the end of the lesson which provides students a chance to demonstrate their knowledge of money and allows you to have a summative evaluation.

Supporting Question #1: Has money always existed?

Investigate
Featured Resources
Video - History of Money: This video highlights the history of money
Reading for Information Piece –History of Money: This reading for information piece about early money and how money has changed over time.

Create/Discuss
Formative Assessment Performance Activities
KWL Activity: Students make predictions about whether or not money has always existed then complete a KWL chart to . share what they know and want to know about money. They will complete the "L" (what they learned about money) during their work with supporting question #3.
Close-Reading Activity: Students will read a piece about the history of money.

Supporting Question #2: How did people get the things they wanted before money?

Investigate
Featured Resources
Video – Trading and Bartering. Students learn about how before money existed, people got the goods and services they wanted by trading/bartering. Another You Tube video (besides the one on our website) that is helpful in explaining the limitations of barter: https://www.youtube.com/watch?v=WCr5UVf-vKM
Reading for Information Piece – Trading & Bartering. Students learn various ways people received the goods and services they wanted by trading/bartering.

Create/Discuss
Formative Assessment Performance Activities
Bartering Activity: Students participate in a bartering simulation activity where they barter in a small group to get the things they want. They each get a "You Have" and "You Want" card. Throughout the entire time, they keep their "You Want" card. The goal is to try and trade to get what they want. The "You Have" cards are what gets traded. In the second round, 2 small groups combine and continue to barter (students will see as the number of people and goods/services increase, the trickier bartering becomes). In round 3, the whole class attempts to barter for their wants and students will see how this system is hard and doesn't easily work.

Supporting Question #3: How does money make it easier to get the goods and services we want?

Investigate
Featured Resources
Video – Money Used Today. Students learn more about the bills and coins we use today, along with how the various forms makes it easier to exchange goods & services with others. Some other You Tube videos (you can find the Money Minded videos on our website) that are helpful in explaining barter and its limitation along with the functions and characteristics of money: https://www.youtube.com/watch?v=WCr5UVf-vKM, https://www.youtube.com/watch?v=AjTwcQYgISA & https://www.youtube.com/watch?v=9fyJ2BhUAPM&index=4&list=PLKcwEC4jDwiOA292jzQtn9_CKsH24UkJZ&t=0s
Close Read Piece – Characteristics of Money: Discusses characteristics of money such as it's rare, easily divided, easy to carry, long lasting, and accepted everywhere.

Create/Discuss
Formative Assessment Performance Activities
Money Currency Research Activity: Students select one piece of US currency to research using the internet: https://moneyfactory.gov/uscurrency.html, https://www.usmint.gov/learn/kids/coins-and-medals/circulating-coins (Note: if students cannot access internet, teachers can print out information from the above sites) and complete a research outline about the currency they chose. After completing their research outline, each student will present his/her report to the class. A helpful You Tube video about coins: https://www.youtube.com/watch?v=SUYJHL2muN8 (video begins at about the 2:15 mark)
Bartering Activity: Repeat the barter activity from SQ2 using (simulated) money. Students use a value chart (provided to them) that shows the value of each good/service in the activity in terms of dollars; this round should be much quicker and easier for students to get the goods & services they want by exchanging money for the goods & services. They will learn that money makes exchange much more efficient.
K-W-L Chart: The class will complete the "L" column with what they learned about money and address any "Want-to-Learn" items.

Ask: How has money changed over time?

Reflect	
Summative Assessment Performance Activities	
Argument	Construct an argument, supported by evidence, that addresses how money has changed over time.
Extension/Action	**Culminating Barter Day Activity:** Hold a barter day where students make 10-15 of some item (lots of ideas on Pinterest for easy & inexpensive items to make) and bring to school to trade with other students. Write a paragraph about how money will change in the future.

Additional Extension Opportunities
Video: The History of Money http://www.pbs.org/wgbh/nova/ancient/history-money.html
Article: The History of Money: From Barter to Bitcoin. https://www.telegraph.co.uk/finance/businessclub/money/11174013/The-history-of-money-from-barter-to-bitcoin.html