

Barter Day Instructions for Teachers

Description: Students will begin to plan for Barter Day by discussing their ideas for a product or service they will produce to barter with their classmates. Students will survey each other to determine if their idea for a product or service is something others will want and what price their classmates would pay for it. It would be fun to get other third grade teachers in your building to participate on the same day!

Learning Outcomes: Students will learn that producers create goods or services to satisfy consumer's wants. People exchange or trade goods and services for other goods and services (barter) or for money. People trade when they believe they will be better off or more satisfied after the trade. A long time ago, people bartered to get the goods and services they wanted. Today, money makes exchange much more efficient.

Procedure: Share with the students that while there are many types of jobs people do, workers generally produce a good or service. We call these types of workers *producers*. For Barter Day, students will be producers. Each student will produce a good or service that they will trade for other goods or services produced by their classmates. Students will:

- Decide on a product or service that they will produce that will satisfy consumer's (classmate's) wants .
- Produce a total of 10-15 goods or services to trade at the Barter Day event (you may modify this number depending upon the number of students in your class).
- Reflect on how the event went and what they learned from it.

Step 1: Planning

Students will think about and determine what good or service they want to produce to trade. You can find many ideas for things students can make on Pinterest. Some examples include: bookmarks, pencil toppers/holders, pet/inspirational rocks, friendship bracelets, picture frames/holders, paper flowers, paper weights, magnets, puzzles, cards (greeting or for writing notes), bead necklaces, origami art, stress Balls, etc.

Once students decide what they will produce, the next step is to determine the supplies needed to make that product. Supplies should be readily available at home or school. If supplies are needed to be purchased, student's parents can help them purchase the supplies, however students should not spend more than \$5.00 on supplies.

After students have chosen their product to produce, they will need to complete a product plan (see the Product Plan template).

Step 2: Production

After the students have selected a good or service to produce and identified/gathered the supplies needed for their product, the next step is to start creating! This step of the activity can be done in class (time permitting) or at home. Students are to make the minimum number of goods or services as conveyed to the class. EX: If they picked to produce a picture frame, they would make a minimum of 10-15 to trade.

Step 3: Barter Day Event

Students will set up a desk or table to neatly display their product or service. Allow groups of 3-5 students at a time to walk through the tables to see all of the products and services available for barter. After a few minutes, allow a different group of students to walk through the tables. Once all of the students have had the opportunity to walk through the tables, give the students 20-30 minutes to trade their items with other students.

Remind students that:

- People trade because they think they will be better off, or more satisfied, after the trade. They should carefully consider this when they are making trades with their classmates.
- Trades do not have to be one-for-one. Students may offer 2 of an item to get one of a something else if they will be more satisfied after making that trade.
- Students may trade goods or services provided by other producers that they previously traded to get. For example, John trades Sue a pet rock for a bracelet. Now John is looking to trade to get a container of slime from Billy. Billy asks for one of John's pet rocks along with the bracelet John got from Sue. If John thinks he will be more satisfied with a container of slime than with the pet rock he made and bracelet he received in a previous trade with Sue, then he can make that trade.

Step 4: Barter Day Student Reflection

After 20-30 minutes of trading time, provide an opportunity for students to reflect on how the activity went for them and what they learned by participating.

Ask: Did everyone trade away all of products you produced? Why or why not? What were some of the trades you made? Why were you willing to make those trades?

To reflect further, hand out the Student *Reflection* work sheet for students to complete. After students have completed their reflections, have volunteers share some of their responses with the class. One additional question you may want to ask during the class discussion:

- Did anything surprise you about trading or bartering with your classmates?