

# MONEY MINDED ILLINOIS CURRICULUM

## TEACHING FINANCIAL LITERACY & INQUIRY



**Second Grade**





Our goal is simple: To make implementation of the Financial Literacy and Inquiry Standards easy for all Illinois teachers. Using the C3 Framework as a guide, our curriculum provides teachers all the resources they need for each unit while ensuring the standards are taught. Below is a brief explanation of the structure our units take.

### **Inquiry**

To break down the inquiry process, each lesson follows this format:

**Ask → Investigate → Create/Discuss → Reflect**

#### ***Ask***

Each lesson starts with a compelling question. Next, there are three supporting questions that directly ties in to the compelling question. Each supporting question gets a little tougher as you progress through the lesson, thus providing the opportunity for differentiating and compacting the curriculum.

#### ***Investigate***

The featured resources are listed here. Depending on the lesson, these can range from reading for information pieces to videos to activities. These resources were designed to allow the students to do their own research and learn about the compelling question. Each resource has been created for you. If a lesson lists a video as a resource, you can find it at [www.moneymindedillinois.com](http://www.moneymindedillinois.com).

#### ***Create/Discuss***

Here you will find the formative assessment performance activities for each supporting question. As in Investigate, the activities have all been created and are in the unit.

#### ***Reflect***

This section is the lesson's summative assessment performance activity.

### **Additional Resources**

Our curriculum will continuously have additions and adaptations. Please feel free to visit us at [www.moneymindedillinois.com](http://www.moneymindedillinois.com) for more materials as the program grows. There are also statewide competitions that students can partake in listed there as well.

### **Professional Development**

Money Minded provides free professional development opportunities that address both the financial literacy and inquiry standards. If interested, please contact us at [www.moneymindedillinois.com](http://www.moneymindedillinois.com) or (866) 458-7327.





OFFICE OF THE ILLINOIS STATE TREASURER  
**MICHAEL W. FRERICHS**

Dear Money Minded participants,

Every child needs financial education to prepare them for the future. Students who participate in financial education lessons become more fiscally responsible adults, including having better credit scores, stronger saving and investing habits, and personal budgeting strategies. Part of my responsibility as the State Treasurer is to provide teachers and students with the financial tools they need to succeed.

To achieve this, we are providing teachers with Money Minded Illinois. Working in cooperation with Econ Illinois, this free program provides teachers with a curriculum, professional development, and programs to teach financial literacy standards. We provide these free resources to ensure every teacher and student has access to financial education.

We will consistently update our resources, so please visit [www.moneymindedillinois.com](http://www.moneymindedillinois.com) for lessons and to register for professional development opportunities. We also can host a presentation at your district.

Together, we can ensure that Illinois' future generations are equipped with the financial skills they need to become fiscally responsible adults. As always, thank you for the work that you do for the children of Illinois.

At the State Treasurer's office, we are invested in you.

Sincerely,

A handwritten signature in blue ink that reads "Michael Frerichs".

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Illinois State Treasurer

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# MONEY MINDED ILLINOIS CURRICULUM

## TEACHING FINANCIAL LITERACY & INQUIRY

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## 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: <i>Constructing Essential Questions</i> . Create questions to help guide inquiry about a topic with guidance from adults and/or peers.	SS.IS.2.K-2: <i>Determining Helpful Sources</i> . Explore facts from various sources that can be used to answer the developed questions.
	SS.IS.5.K-2: <i>Communicating Conclusions</i> . Ask and answer questions about arguments and explanations.	
Student Outcome	<p>Students will be able to explain:</p> <ul style="list-style-type: none"> <li>• Money is anything widely accepted as payment for goods and services.</li> <li>• <i>Money</i> helps in the exchange of goods and services.</li> <li>• Before money existed, people bartered to get the goods and services they wanted.</li> </ul> <p>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.</p>	

### 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](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	<p><b>Culminating Barter Day Activity:</b> Hold a barter day where students make 10-15 of some item (lots of ideas on Pinterest for easy &amp; inexpensive items to make) and bring to school to trade with other students.</p> <p>Write a paragraph about how money will change in the future.</p>

### 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>



# \$MONEY\$

Name \_\_\_\_\_

We all depend on money to get the goods and services we want. On the chart below, complete the first two columns by listing as many things as you can to show what you know about money and what you want to learn about it.

<div>K</div> <div>(What I know or think I know)</div>	<div>W</div> <div>(What I want to learn)</div>	<div>L</div> <div>(What I learned)</div>



# History of Money

Did you know that over the last 10,000 years, money has changed a lot? It's gone from cattle and shells to today's electronic currency. Here are some fun facts about how money has changed!

Trading used to be used for everything. Just like you might trade baseball or other cards with your friends, people used to trade for everything. Farmers might trade their corn to their neighbor, the shoemaker, for a pair of shoes. This type of trading was called bartering. Bartering had some

The first coins date back all the way to 700 B.C. They were used by a group of people called the Lydians who live in what is known today as Turkey. Do you have any old coins you collect? A coin from 1950 is old to us, but even that coin was made over 2,600 years after the first coins!

The first paper money was used in China around A.D. 800. That was many years before Europeans started using paper banknotes like we use today. In those days, no one controlled the money supply and people figured out ways to make as much paper money as they wanted. Because too much paper money was made, money became less and less valuable. After about 500 years of use, paper money disappeared from China for a long time.

It's amazing to think how much money has changed over the years. Now your parents probably use electronic transactions more than paper money and coins!



Think about it...

What do you think money will be like in another 10,000 years?

Source: <https://navigatorcu.org/the-history-of-money-fun-facts/>



Name \_\_\_\_\_

# History of Money

Money is helpful in many ways, but did you know that money has not always existed? It's hard to imagine getting what we want without using money, but it's true. Before money, people bartered to get the goods and services they wanted. This means they traded the things they had for the things they wanted. Have you ever traded a friend or classmate at lunch?

Trading had some problems which led to the invention of money. No one knows for sure who was first to invent money, but it was created to serve three main purposes.

First, money makes it easier for people to get the things we want. Money is accepted by people or businesses everywhere in exchange for goods and services so we don't have to find other people to barter. When we exchange money for goods and services, we call this function *medium of exchange*.

A second function of money is that it acts as a *unit of account*. This means businesses can set a price for their goods and services and everyone understands how much they have to pay to get that good or service. It also means that everyone pays the same price for the good or service. This allows people to compare prices.

The third function of money is that it acts as a *store of value*. This means that we don't have to use all our money immediately upon receiving it. We can spend some and save some to spend later and the money will hold its value. If we used apples for money, the apples would go bad after time and would not be as valuable.

Money is important because it helps us to get the things we want.



Name \_\_\_\_\_

# History of Money

## vocabulary

Complete the following sentences with the vocabulary phrase that makes the most sense.

1. When a restaurant charges everyone \$5.00 for a hamburger, they are using money as a \_\_\_\_\_.
2. Money acts as a \_\_\_\_\_ when people trade it to get the goods and services they want.
3. When people save some of their money now so they can spend it later, the money is acting as a \_\_\_\_\_.

Write a sentence using one of the above vocabulary phrases.

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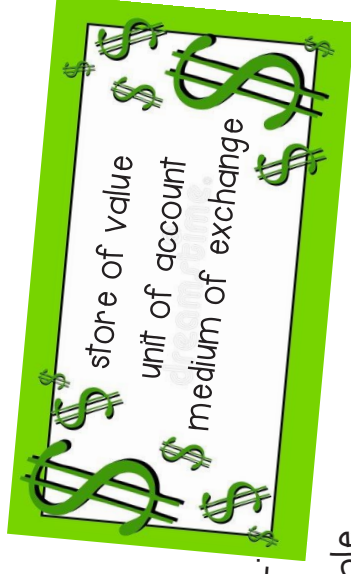
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Name \_\_\_\_\_

# History of Money

How does money make it easier to get the goods and services we want? Give an example.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

How does money act as a store of value? Give an example.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What does it mean when money acts as a unit of account? Give an example.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## Barter Trading Activity Part 1 Directions –

Prepare prior to activity: Print out one (color) copy of the trading cards for each group of eight students. Cut each row of cards out and then along the middle blue line.

Part 1 (SQ2) - Place students into groups of 8 students per group. Pass out trading cards to students. Give each student 2 cards from the same row (note the *have* and *want* font color should match), one have item card and one want item card.

Direct students to work within their group trade or barter the item that they “have” in exchange for the item that they “want.” Remind students they can only trade with members of their group. When trading, students exchange “have” cards. Students should keep the want card they started with. When they have successfully traded, their “have” card should match their “want” card. While the students are trading, walk around the groups to check to make sure they’re correctly making their trades. Track and record the amount of time it takes each group to complete all of their trades.

After all of the groups have successfully traded, discuss the activity with students:

Ask:

How many trades did it take before each person in the group had what they wanted? (A: at least 7)













Was it easy to get the things they each wanted? Why or why not?

What problems did you encounter as you traded? Point out that people are willing to trade when they expect to be better off after the exchange. In order for barter to work, there must be a coincidence of wants between the people trading. This means each person must have something that the other person wants. Sometimes it take a series of trades to get what you want.

Collect the cards to be used again in part 2.



## Barter Activity Trading Cards

<p><b>You have</b></p> <p>two extra loaves of bread</p> 	<p><b>You want</b></p> <p>Seeds to plant in your garden</p> 
<p><b>You have</b></p> <p>A new shirt</p> 	<p><b>You want</b></p> <p>A flashlight</p> 
<p><b>You have</b></p> <p>A warm blanket</p> 	<p><b>You want</b></p> <p>A soccer ball</p> 
<p><b>You have</b></p> <p>A flashlight</p> 	<p><b>You want</b></p> <p>A pair of socks</p> 
<p><b>You have</b></p> <p>Seeds</p> 	<p><b>You want</b></p> <p>A shovel</p> 
<p><b>You have</b></p> <p>A soccer ball</p> 	<p><b>You want</b></p> <p>Two loaves of bread</p> 
<p><b>You have</b></p> <p>A shovel</p> 	<p><b>You want</b></p> <p>A warm blanket</p> 
<p><b>You have</b></p> <p>A pair of socks</p> 	<p><b>You want</b></p> <p>A new shirt</p> 



**Barter Trading Activity Part 2 Directions** — Print out one copy of “greens” for each group of eight students. Cut apart the greens into individual cards. Use the same trading cards from part 1.

Place students into the same groups of 8 students per group from part 1. Pass out trading cards to students. Give each student 2 cards from the same row (note the *have* and *want* font color should match), one have item card and one want item card. (Note: Students do not need to begin with the same exact cards they had during part 1)

Explain to students that they are going to participate in another trading activity. This time, they will each receive one *green* in addition to the *have* and *want* cards. Greens represent money and can be exchanged for one good. Remind students that like the trading activity in part 1, the goal of this trading activity is for each person in the group to get the good s/he wants. Allow students time to trade. Students should be able to trade successfully in much less time than it took in part 1. Track and record the amount of time it takes each group to complete all of their trades.

After all of the groups have successfully traded, discuss the activity with students:

How did trading with greens compare to bartering?

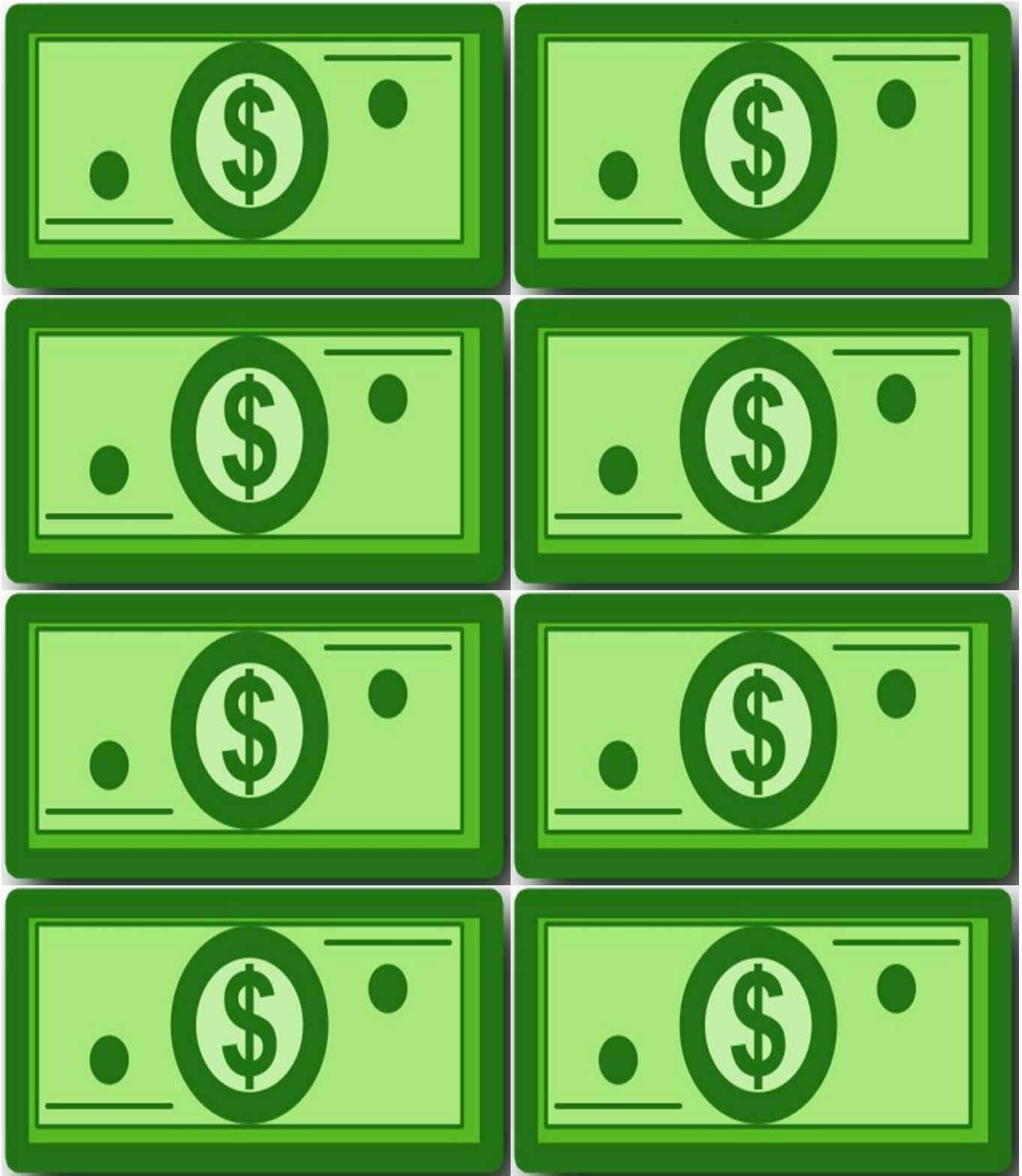
Compare the times to complete each trading session. Which took less time? Why?

Students should come up with answers like *it was easier to trade with money because it did not require there to be a coincidence of wants. Everyone was willing to accept money in exchange for the good they had so that made it more efficient to trade.*

Point out that this is why people began using money a long, long time ago. Money makes it easier and faster for people to get the things they want.



## Greens





Name \_\_\_\_\_

# Before Money

Today, we use coins, bills, checks and electronic money (like debit cards) to pay for the goods and services we want. Long ago, people used things like shells, salt, beads and stones as money. Though money has existed, in some form, for many years, it hasn't always been used.

Before money, people bartered to get the goods and services they desired. This means they traded the things they had for the things they wanted. A farmer who specialized in growing corn might have traded some of his corn to a baker for some loaves of bread. A cobbler who specialized in making shoes might have traded a pair of shoes to a fisherman for some fish.

While bartering helps people get the things they want, it is not always easy. You first have to find someone who has what you want and is willing to trade for what you have. Sometimes people had to make multiple trades in order to get the things they really wanted. Money was created to make the exchange of goods and services easier.

Although barter still exists as a way of life in some parts of the world, in the United States, money makes it simpler for people to get the goods and services they want.



# Before Money

## vocabulary

Complete the following sentences with the vocabulary word that makes the most sense.

1. People trade or \_\_\_\_\_ money for the goods and services they want.
2. Workers \_\_\_\_\_ in jobs they do best and then exchange their income to get the goods and services they want.
3. When people trade goods and services directly without using money, it is called \_\_\_\_\_.

Write a sentence using one of the above vocabulary words.

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Name \_\_\_\_\_

# Before Money

What is barter? Give an example.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Why did people barter?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

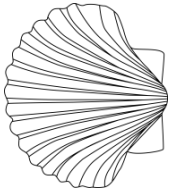
What are some problems with bartering?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



# Characteristics of Money

Money is anything accepted by most people as payment for goods and services. The coins, bills, and electronic money (like debit cards) we use to pay for things today look very different from the money used long ago. Early forms of money included items such as shells, feathers, salt, stones and even cows. These items did not work very well as money for many reasons. This led to the creation of the paper and coin money we use today. Our money system today works well because it has the following six characteristics:



**Portable** – Money must be easy to carry. Stones and large quantities of salt can be very heavy and difficult to transport. Would you like to carry around money that weighed as much as a brick or was as large as a poster? The size and weight of an object were very important in deciding what type of money would work best. Our bills and paper money are small, light and easy to carry around.



**Divisible** – Money must be able to be divided easily into smaller parts so that people can purchase goods and services at any price. Cows did not work well as money because they cannot be divided easily. Coins and bills of different values make it easy for people to get the things they want. When children first learn to add, they practice counting by 1's, 2's, 5's and 10's. These numbers are easy to count. This is why we have one, two, five and ten dollar bills. We don't have a thirteen dollar bill because thirteen is not easy to add or divide into smaller parts.

**Durable** – Money must be able to last through many different people using it. Shells are not long lasting because they can be easily broken. The bills we use in the United States are printed on special paper made from cotton and linen. Did you know that a bill left in your pants pocket could survive your washing machine and dryer? An average one dollar bill lasts almost 6 years and transfers through many hands during that time.



**Rare** –Something is rare when there is not a lot of it around. Often times, the more rare something is, the more valuable it is. Shells and feathers did not work well as money because they are easy to find near the ocean and therefore not very rare. Money is rare because it exists in small amounts compared to how much people want of it. When money is made, it goes through a special printing process so that people cannot easily copy it, which helps to keep it rare.

**Accepted** by people everywhere – Money acts as a go-between, making it easier to buy and sell things. Money gives people freedom to choose when and where to become a buyer. Today, most people would not accept feathers in exchange for goods and services, but people all over the world accept dollars for payment.



Name \_\_\_\_\_

# Characteristics of Money

What are the five characteristics of money?

Handwriting practice lines for the first question, consisting of a solid top line, a dashed middle line, and a solid bottom line.

Why did shells not work very well as money?

Handwriting practice lines for the second question, consisting of a solid top line, a dashed middle line, and a solid bottom line.

Why do the bills and coins we use today work better than the early forms of money?

Handwriting practice lines for the third question, consisting of a solid top line, a dashed middle line, and a solid bottom line.





# Characteristics of Money

## vocabulary

Complete the following sentences with the vocabulary word that makes the most sense.

1. Something is \_\_\_\_\_ when it is easy to carry around with you.
2. \_\_\_\_\_ goods are long lasting because they are not easily broken or damaged.
3. When something is \_\_\_\_\_, there is few of it.

Write a sentence using one of the above vocabulary words.

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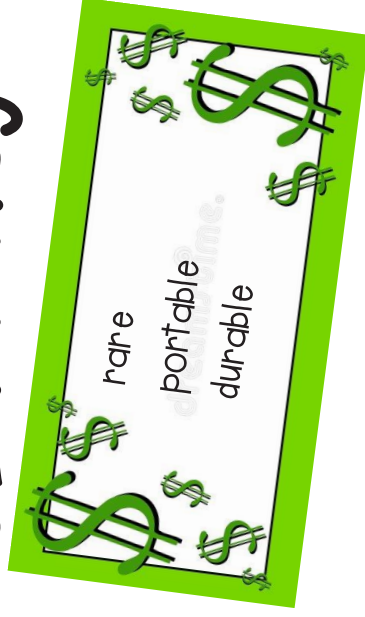
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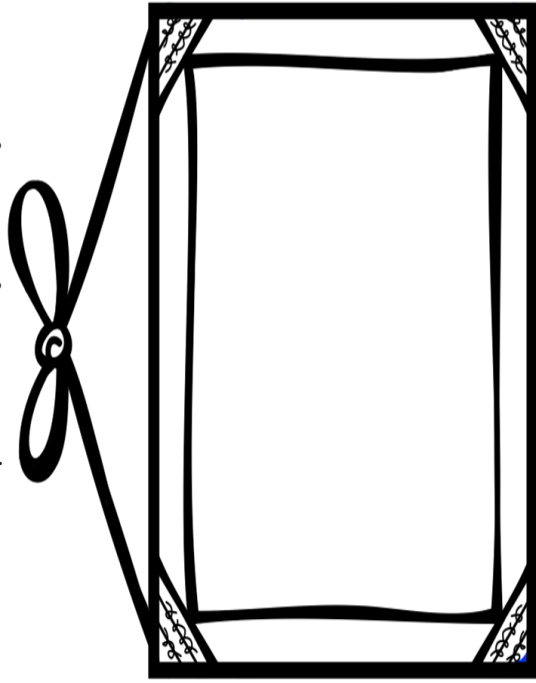
# Money Research Report

by: \_\_\_\_\_

Currency name: \_\_\_\_\_

This currency is a: ☐ Coin ☐ Paper bill

Here is a picture of my currency:



## Currency Facts:

Shape: \_\_\_\_\_

Size: \_\_\_\_\_

Color: \_\_\_\_\_

Value: \_\_\_\_\_

Average life span: \_\_\_\_\_

Year introduced: \_\_\_\_\_

Portrait: \_\_\_\_\_

Three interesting facts about my currency

1.	2.	3.
----	----	----

Some things I could buy with my currency:

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## Grade 2, Lesson 2

### Compelling Question: Why do people work?

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: <i>Constructing Essential Questions</i> . Create questions to help guide inquiry about a topic with guidance from adults and/or peers.	SS.IS.2.K-2: <i>Determining Helpful Sources</i> . Explore facts from various sources that can be used to answer the developed questions.
	SS.IS.5.K-2: <i>Communicating Conclusions</i> . Ask and answer questions about arguments and explanations.	
Student Outcome	Students will be able to explain: <ul style="list-style-type: none"> <li>• There are many different types of work people do in the community.</li> <li>• People have choices about the type of work they do.</li> <li>• It takes special skills and knowledge to do different types of work.</li> <li>• People produce goods and services when they work.</li> <li>• Our choices about work have consequences on ourselves and others.</li> </ul>	

### Ask

### Compelling question: Why do people work?

#### Supporting Question #1: What types of work do people in our community do?

**Key Understandings:** There are different types of work that people do

**Featured Resources (Investigate):** Video-Workers in My Community, Part I & a Reading for Information Piece-Community Workers

**Formative Assessment Task (Create/Discuss):** Matching Activity, Community Workers Activity (at end of the Reading for Information piece)

#### Supporting Question #2: How do people decide what type of work to do?

**Key Understandings:** People have choices about the type of work they do

**Featured Resources (Investigate):** Video-Workers in My Community, Part II & Reading for Information Piece- Job Skills

**Formative Assessment Task (Create/Discuss):** Interest & Skill Inventory, Job Skills Activity

#### Supporting Question #3: Is work a choice?

**Key Understandings:** There are consequences about our choice of work

**Featured Resources (Investigate):** Video-Workers in My Community, Part III and Literary Piece-The Day the Crayons Quit

**Formative Assessment Task (Create/Discuss):** The Day the Community Quit creative writing activity



## Introduction to Lesson

The compelling question for this lesson is *Why do people work?*

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: What types of work do people in our community do?

#### Investigate

##### Featured Resources

**Video – Workers in My Community:** This video of interviews highlights different types of workers found in a typical community.

**Reading for Information Piece –Community Workers:** The Reading for Information Piece maps out and identifies locations of different workers within a community.

#### Create/Discuss

##### Formative Assessment Performance Activities

**Matching Activity:** Students complete a matching activity where they match a worker with the goods and services s/he produces.

**Community Workers Activity:** Using the template provided, students identify 4-5 different workers within their community from whom they get goods and services. This is located at the end of the Reading for Information piece.

### Supporting Question #2: How do people decide what type of work to do?

#### Investigate

##### Featured Resources

**Video – Workers in My Community:** This video is a continuation from Supporting Question #1 and discusses how workers decided to pursue that career (interests, what education was needed, what experiences helped them, etc.)

**Reading for Information Piece –Job Skills:** The Reading for Information Piece discusses specific jobs and what education and skills are needed to be successful in the job as well as what interests people who do this job typically have.

#### Create/Discuss

##### Formative Assessment Performance Activities

**Interest & Skills Inventory:** Students take an inventory of their interests and skills. They then explore what potential skills they match up with.

**Job Skills Activity:** As a follow up to the Reading for Information piece, students complete a table identifying the skills and education workers need to do his/her job.



### Supporting Question #3: Is work a choice?

Investigate	
Featured Resources	
<p><b>Video – Workers in my Community:</b> This video is a continuation from Supporting Question #2 and discusses whether or not workers feel that work is a choice (they have to earn money to get the things they want). However, what type of work a person does can be a choice. The video also includes an example of a group of workers who go on strike (i.e., NY city garbage workers) to show the result/consequences of what happens when work doesn't get done.</p>	
<p><b>Literary Piece:</b> Students read the book, <i>The Day the Crayons Quit</i> by Drew Daywalt (or watch the read aloud <a href="https://www.youtube.com/watch?v=Xj4_2LBF4WU">https://www.youtube.com/watch?v=Xj4_2LBF4WU</a>).</p>	

Create/Discuss	
Formative Assessment Performance Activities	
<p><b>Creative Writing Activity:</b> Students write a short story about what would happen if everyone in the community stopped working. What goods or services would they miss the most?</p>	

### Ask: Why do people work?

Reflect	
Summative Assessment Performance Activities	
Argument	Construct an argument, supported by evidence that addresses how money has changed over time.
Extension/Action	<b>Career Research Culminating Activity:</b> Students choose a job/career to research and complete a research template to learn more about that particular job, ultimately answering the question, “could I see myself doing this job?” If possible, the student will interview someone who does that job. Students present their research to the class.





## Community Workers

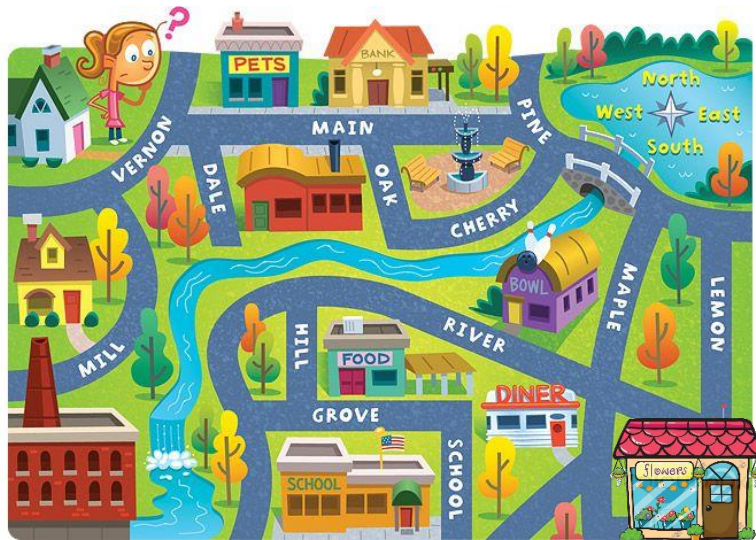
There are many different types of workers in a community. Workers provide a good or service for others. For example, Jan is a florist who produces bouquets and other floral arrangements in their shops. Customers purchase flowers for themselves, give to others to brighten their day, or to celebrate a special occasion. Jan enjoys her work because she knows that the flowers she produces will bring happiness to someone else.

When Jan is finished working, she picks up her children from school, just down the street from her flower shop. There are a lot of workers who help her children to learn every day. Teachers educate Jan's children. Office workers help keep the school organized and run smoothly. The custodians keep the school clean and safe so that it is easier to learn.

After picking up her kids from school, Jan stops at the grocery store across the street. The workers there help to keep the store shelves stocked with food that she can buy for her family. The cashier also helps when she's ready to pay for the things she wants to buy. Without the workers at the grocery store, it would be more difficult for Jan and her family to get the food they want.

Before heading home to make dinner, Jan remembers that they need to get dog food for their puppy, Fluffy. They head to the pet store where the workers help Jan select the best type of food for their puppy. Jan appreciates the information the pet store worker has about different dog breeds and their nutrition needs.

When Jan and her family head home, they pick up the mail from the mailbox where the postal carrier delivered it. She is happy to have received a letter from her grandma who lives far away. Jan is thankful that there are many workers in her community who work to provide goods and services that she and her family can enjoy each day.



**Think about it....**

Think about the goods and services that people in your community provide for you and your family. List goods or services that you use and a community worker who helps you to get that good or service. An example has been done for you.

**Good or Service****Community Worker**

Hair cut Hair stylist/barber

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

4 \_\_\_\_\_

5 \_\_\_\_\_

6 \_\_\_\_\_

7 \_\_\_\_\_

8 \_\_\_\_\_

9 \_\_\_\_\_

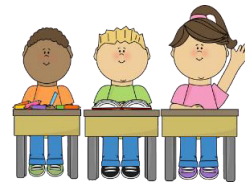
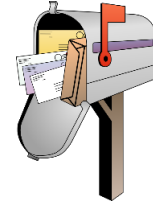
10 \_\_\_\_\_



Name \_\_\_\_\_

## Community Workers

Draw a line to connect each community worker below to the good or service he or she produces.



MMC-Gr2-L2-SQ2 Community Workers Matching Activity



## Job Skills

Different work takes different types of skills and education to be successful. For example, a doctor must go to school to study all about the human body to be able to help people get and stay healthy. It takes a lot of studying and hard work to learn all that a doctor needs to know to treat patients.



All jobs require people to have skills and knowledge. Different jobs require different levels of skill and education. A hair dresser needs to know how to cut people's hair so that it is even and looks the way they want. A police officer needs to be able to stay calm and think clearly in emergency situations so that they can help keep people safe. A business owner needs to know a lot about running a business and how they can get and keep customers.

Workers often do the best work when they have the skills and education needed to be successful. It's also helpful when a worker's interest matches with the work he or she does. For example, a carpenter must like to work with tools and build things. A nurse must like science and helping people.



### Think about it....

Think about the job skills and education needed to be successful in each of the jobs listed below. Complete the chart by listing the job skills and education you believe would be most important for a worker to do each job. An example has been done for you.

Job	Skills/Education/Interests Needed
<u>Teacher</u>	<u>patient, likes to help children learn</u>
1 <u>Waiter/waitress</u>	_____
2 <u>Farmer</u>	_____
3 <u>Computer Programmer</u>	_____
4 <u>Building Engineer</u>	_____
5 <u>Plumber</u>	_____



## Interests and Skills



Have you ever thought about what kind of a job you want to have when you finish school and enter the work force? There are so many different types of work, and because our world is always changing, there are new jobs being created every day. There are lots of opportunities to find a job that you enjoy and do well.

Sometimes people know at a young age what kind of job they want to have when they grow up. Other times, it takes people longer to figure out. You have a lot of time until you need to make that decision, but it's never too early to begin thinking about your future career. The more thought you put into it, the more time you have to gather information to help you make the best decision.

One way you can start exploring this decision is by thinking about your skills and interests. Then, you can find jobs that match your skills and interests. You can think about your skills and interests now, although they might change as you get older. The important thing is that you take time to think about your skills and interests.

Complete the survey below by checking all the boxes that reflect your interests and skills. Then use that information to see what jobs match well with your interests and skills.

### My Interest & Skill Inventory

In each rectangle, check the boxes of all activities below that highly interest you and/or you are good at.

#### Rectangle #1

- |   |  |
|---|--|
| <input type="checkbox"/> Using your imagination | <input type="checkbox"/> Performing for others |
| <input type="checkbox"/> Creating art           | <input type="checkbox"/> Being creative        |
| <input type="checkbox"/> Making music           | <input type="checkbox"/> Writing               |

#### Rectangle #2

- |  |   |
|--|---|
| <input type="checkbox"/> Being outside in nature           | <input type="checkbox"/> Helping animals                    |
| <input type="checkbox"/> Learning about plants and animals | <input type="checkbox"/> Studying animal habitats           |
| <input type="checkbox"/> Growing plants                    | <input type="checkbox"/> Studying the climate & environment |

#### Rectangle #3

- |  |   |
|--|---|
| <input type="checkbox"/> Working with numbers    | <input type="checkbox"/> Figuring out how things work |
| <input type="checkbox"/> Following directions    | <input type="checkbox"/> Solving problems             |
| <input type="checkbox"/> Working with your hands | <input type="checkbox"/> Building things              |



Name \_\_\_\_\_

Rectangle #4

- |  |  |
|--|--|
| <input type="checkbox"/> Learning about the human body | <input type="checkbox"/> Working with people |
| <input type="checkbox"/> Helping people                | <input type="checkbox"/> Studying science    |
| <input type="checkbox"/> Researching                   | <input type="checkbox"/> Listening to others |

Rectangle #5

- |   |  |
|---|--|
| <input type="checkbox"/> Thinking about new solutions           | <input type="checkbox"/> Figuring out how sequence and order changes something |
| <input type="checkbox"/> Working with computers                 | <input type="checkbox"/> Creating things with technology                       |
| <input type="checkbox"/> Understanding how things work together | <input type="checkbox"/> Being willing to try new things                       |

Rectangle #6

- |  |  |
|--|--|
| <input type="checkbox"/> Making things         | <input type="checkbox"/> Paying attention to details |
| <input type="checkbox"/> Working with tools    | <input type="checkbox"/> Producing quality work      |
| <input type="checkbox"/> Working with machines | <input type="checkbox"/> Comparing things            |

Rectangle #7

- |   |  |
|---|--|
| <input type="checkbox"/> Thinking about new solutions | <input type="checkbox"/> Organizing things |
| <input type="checkbox"/> Making decisions             | <input type="checkbox"/> Being in charge   |
| <input type="checkbox"/> Leading others               | <input type="checkbox"/> Being dependable  |





## My Interest & Skill Inventory

Add up the total number of items checked in each rectangle and compare the totals to determine the rectangle with the highest score. Then, read the description below that matches the rectangle with your highest score. Circle below which one you scored highest in.

**Rectangle #1: Your interest and skills might be in the Arts** – People who work in the arts work in art galleries, theaters, publishing companies and schools. Jobs to consider for those interested in the arts: graphic designer, interior decorator, artist, musician, news reporter, broadcaster, photographer, writer, hair stylist.

**Rectangle #2: Your interest and skills might be in Agriculture and Natural Resources** – People who work in agriculture or natural resource jobs work on farms or in nature like near oceans, in forests or zoos or national parks. Jobs to consider for those interested in agriculture and natural resources include: veterinarian, farmer, landscaper, park ranger, animal care specialist.

**Rectangle #3: Your interest and skills might be in Architecture & Construction** – People working in the fields of architecture and construction work with tools to build roads and buildings. Jobs to consider for those interested in architecture and construction include: architect, plumber, carpenter, engineer, electrician.

**Rectangle #4: Your interest and skills might be in the Health Sciences** – People in the health science industry work in hospitals, doctor offices, pharmacies, and laboratories. Jobs to consider for those interested in health sciences: nurse, doctor, dentist, pharmacist, physician assistant, therapist, microbiologist, lab technologist.

**Rectangle #5: Your interest and skills might be in Technology** – People who work in technology work with computers and a lot of information in any type of business. Jobs to consider for those interested in technology: programmer, web developer, software engineer, computer technician, video editor, security specialist.

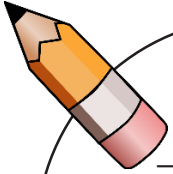
**Rectangle #6: Your interest and skills might be in Manufacturing** – People who work in manufacturing work in factories, offices and warehouses to make things. Jobs to consider for those interested in manufacturing: drafter, machine operator, tool and die maker, printer, mechanical engineer.

**Rectangle #7: Your interest and skills might be in Business Administration** – People who work in business administration help a business to run smoothly. They work in offices, banks, or any type of business. Jobs to consider for those interested in business administration: business owner, accountant, manager, supervisor, human resources.



## The Day the Community Quit

Community workers help people in their community to get goods and services they want. For example, grocery stores provide food for families to buy so that they get the nutrients they need. Without grocery stores, we would have to grow our own food which would be difficult during the winter months. We often take for granted our ability to go to the store to get the things we want and need. But what if everyone in a community quit working? How would anyone get the goods and services they want? Write a short story about the day all the workers in your community quit. What goods and services would you miss the most?

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## Grade 2, Lesson 3

### Compelling Question: How does money help us get the things we want?

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: <i>Constructing Essential Questions</i> . Create questions to help guide inquiry about a topic with guidance from adults and/or peers.	SS.IS.2.K-2: <i>Determining Helpful Sources</i> . Explore facts from various sources that can be used to answer the developed questions.
	SS.IS.5.K-2: <i>Communicating Conclusions</i> . Ask and answer questions about arguments and explanations.	
Student Outcome	Students will be able to explain: <ul style="list-style-type: none"> <li>• <i>Scarcity</i> is the condition of not enough resources to satisfy everyone's wants.</li> <li>• Because our wants are unlimited, but our money supply is limited, all people face <i>scarcity</i>.</li> <li>• Scarcity causes people to make choices among <i>alternatives</i>.</li> <li>• <i>Opportunity cost</i> is the next best alternative we give up when we make a money choice.</li> <li>• The relationship between money choices and consequences: People make more satisfying choices when they carefully consider the <i>alternatives</i> before making a money choice.</li> </ul>	

### Ask

### How does money help us get the things we want?

#### Supporting Question #1: Why can't we have everything we want?

##### Key Understandings:

Scarcity is the condition of not enough resources to satisfy everyone's wants

##### Featured Resources (Investigate):

Video- I Want That! and a Reading for Information Piece- Scarcity

##### Formative Assessment Task (Create/Discuss):

Wants brainstorm activity

#### Supporting Question #2: What do we do when we can't have everything we want?

##### Key Understandings:

Scarcity causes people to choose between alternatives; All choices have a cost

##### Featured Resources (Investigate):

2 videos: Introduction to Choice & Making Choices, Part 1 and a Reading for Information Piece-Choices

##### Formative Assessment Task (Create/Discuss):

Decision grid activity (within the Reading for Information Piece)

#### Supporting Question #3: Do my choices have consequences?

##### Key Understandings:

People are more satisfied with their choices when they carefully consider all alternatives

##### Featured Resources (Investigate):

Video: Making Choices II and Literature book: Alexander Who Used to be Rich Last Sunday

##### Formative Assessment Task (Create/Discuss):

Saving and Spending game



## Introduction to Lesson

The compelling question for this lesson is *How does money help us get the things we want?*

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: Why can't we have everything we want?

#### Investigate

##### Featured Resources

**Video – I Want That!:** This video highlights that we all have wants. Our wants are unlimited, but our money is limited. No one has enough money to buy everything h/she wants. Possibly include: excerpt from Willy Wonka (Veruca) “I want it NOW” and other similar movie characters).

**Reading for Information Piece- Scarcity:** This piece introduces students to the concept of scarcity and how wants are limited by both time and money.

#### Create/Discuss

##### Formative Assessment Performance Activities

**Wants Activity:** If students had an unlimited supply of money, brainstorm a list of all the things (goods and services) you would want to get. All people have wants. Some want more than others.

### Supporting Question #2: What do we do when we can't have everything we want?

#### Investigate

##### Featured Resources

**Video – Making Choices:** This video features kids who have earned/received money and have several ways they want to use that money. They have to make choices (some carefully evaluate alternatives and some make impulsive decisions).

**Video – Introduction to Choice:** This video introduces students to choice, including opportunity cost and alternatives.

**Reading for Information Piece –Evaluating Alternatives:** The Reading for Information Piece uses a Decision Making Grid (incorporating the concepts of spending and savings) to evaluate alternatives and opportunity costs.

#### Create/Discuss

##### Formative Assessment Performance Activities

**Evaluating Alternatives Decision Grid Activity:** The Reading for Information Piece uses a Decision Making Grid to evaluate alternatives and opportunity cost for ways to spend their time at recess.



### Supporting Question #3: Do my choices have consequences?

#### Investigate

##### Featured Resources

**Video – Making Choices:** This video is a continuation from Supporting Question #2 demonstrating the consequences of money decisions the kids made (Those that carefully evaluated their alternatives, made the most satisfying decisions. Those that made the least satisfying decisions and likely ended up regretting the decision later.)

#### Create/Discuss

##### Formative Assessment Performance Activities

**Alexander Who Used to Be Rich Last Sunday:** Read the book or view the read aloud video (<https://www.youtube.com/watch?v=vjUclCaChpM>) by Judith Viorst. Use a jar filled with 100 pennies and have students remove the pennies from the jar as Alexander spends them in the story. Discuss what Alexander’s original goal was in the story and why it was so difficult for him to stick with his goal. (You can also visit the St Louis Fed’s lesson plan found on their website)

**Saving & Spending Activity:** With a partner, students play a game where they take turns pulling a saving/spending scenario card. They read the scenario and add to or subtract from their “piggy bank.” They should keep track of adding and subtracting their money on a piece of paper. First player to reach \$100 in their bank wins.

### Ask: How does money help us get the things we want?

#### Reflect

##### Summative Assessment Performance Activities

Argument	Construct an argument, supported by evidence, that addresses how money helps us to get the things we want.
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# We All Want

Have you ever wanted something really badly but did not have the resources to get what you wanted? This happens to all people, all over the world, every day. It's part of who we are as human beings to want more than we can have. Wants are things we desire because they make our lives more enjoyable. We satisfy our wants with goods and services. Our needs, must be met for us to live. If we did not have clean water to drink, we could get very sick. Wants are different than needs because we can survive even if our wants aren't satisfied. We may feel disappointed when can't get the toy we want or see the movie we want, but we can live without those things.

The reason we cannot have all that we want is because of scarcity. Scarcity is not a problem that can be solved because there are simply not enough resources in the world to give people all the goods and services they want. Because the resources that help us to get the things we want are limited, but our wants are unlimited, we all have to make choices. People make choices from the alternatives available to them. Alternatives are opportunities from which people choose.

All people are limited by the resources of time and money. If we use our time to do something, we cannot use that same time to do something different. For example, if I spend one hour after school playing video games with my brother, I cannot also spend that same hour doing my homework. I have to make a choice between alternatives.

The same applies to money. If we spend \$20 on a pizza for dinner, we cannot spend that same \$20 on a new toy. We must make a choice between our alternatives.

When people think carefully about their choices and the alternative ways they can use their resources, they make better decisions to get the things they want the most.



Think about it...

What are some things you want right now?

What are some things you need to survive? List 3 needs.

Think about a time when you had to choose between alternatives. What limited resource caused you to have to make a choice?





Name \_\_\_\_\_

## I Want That!



Suppose you had an unlimited supply of money and could get anything you wanted. Brainstorm a list of as many goods and services that you want. List the goods and services in the space below.



# How Do People Make Choices?

Because resources are scarce, or limited, people cannot have everything they want. There are not enough resources in the world to provide people with all of the goods and services they want. Scarcity requires us to make choices about how to best meet our wants with the alternatives available to us. **Alternatives** are opportunities from which people choose.



People have a better chance of making choices that best satisfy their wants when they identify all of the possible alternatives available to them. For example, John has one hour before his piano lesson and is trying to decide how to spend his time. It's a beautiful day outside and he's been wanting to fly the new kite he recently got for his birthday. He also wants to play his favorite video game. His mom wants him to clean his room, and he wants to please his mom. John also knows he hasn't practiced the new song his piano teacher taught him last week like he should have, and he wants to be able to show his teacher that he can play the song well. These are just some of the alternative ways that John can choose to spend his time to satisfy his wants.

To help John decide how to best spend his time, he creates a decision-making grid. John thinks about and lists all of the alternative ways he could spend the next hour that would satisfy his wants.



Think about it...

Students have choices for how they spend their recess time. On the back of this paper, complete your own decision-making grid to consider how you might best spend your recess time. Identify as many alternatives as you can think of. Then, list the benefits and costs of each alternative. Next, use the cost-benefit information to narrow your alternatives down to the top two. Then, identify your choice and your opportunity cost.

Alternatives	Benefits (good things) 	Costs (bad things) 
Alternative #1: Fly kite	New kite – will be fun to try	What if there is not enough wind?
Alternative #2: Play video game	Just learned a new way to get to the next level	No friends are available to play with
Alternative #3: Clean room	Bedroom will be clean and mom will be pleased	It's not fun to clean your room
Alternative #4: Practice piano	Will be able to play the new song well	LOTS of time spent on piano between lesson and practice

Next, he lists the benefits, or good things, about that alternative and the costs, or bad things, about that alternative. John uses the benefit and cost information he recorded on the grid to narrow his choice down to 2 alternatives: flying his kite and cleaning his room. He has decided that these two alternatives will give him the greatest benefits and have the least costs.



Because John does not have time before his piano lesson to do both, he must choose between these two options. He decides to fly his new kite. He gives up the opportunity to clean his room, so that is his opportunity cost. Opportunity cost is the next best alternative that is not chosen.



Name \_\_\_\_\_

## Recess Time Choice

Use the decision-making grid below to evaluate alternatives for ways you could best spend your recess time.

Alternatives	Benefits (good things) 	Costs (bad things) 
Alternative #1:		
Alternative #2:		
Alternative #3:		
Alternative #4:		
Alternative #5:		
Alternative #6:		

Once you've completed your chart, use the information in the benefits and costs columns to narrow your choice to the top two alternatives and circle them. Because you cannot use the same recess time to do both activities, make your decision from your top two alternatives. Place a star to the left of the alternative you choose. Place a check mark to the left of the alternative you did not choose. That is your opportunity cost.



# Saving & Spending Game Instructions

Students play in small groups of 2-4 players.

**Prepare in advance:** On card stock paper, print a complete set of saving and spending cards and cut apart. One set for each group is needed. Print out one Piggy Bank Score Card per student. Gather one small token or chip per student.

**To play:** To begin play, each player needs one small token or chip and one piggy bank score card. Shuffle the saving and spending cards and stack them with the text facing down. Players take turns taking a card from the top of the pile. The player reads the card and adds or subtracts from his or her piggy bank per the card directions. Players should use their chip or token to hold the place of the value they have in their bank. When they are done with their card, they return it to the bottom of the stack. First player to \$100 wins.



## SAVING

You saved \$5 you earned today for walking your neighbor's dog. Add to your bank.



## SPENDING

Oops! You broke your mom's vase playing ball in the house. It cost you \$10 to replace. Subtract from your bank.



## SAVING

You found \$10 today at the park. You asked around but couldn't find the owner. Add to your bank.



## SPENDING

You walked passed the ice cream shop on your way home and it smelled so good, you decided to stop in. You spend \$5 on your favorite flavor. Subtract from your bank.



## SAVING

You saved \$5 you earned today cutting your neighbor's grass. Add to your bank.

## SPENDING

A movie you've been wanting to see finally came to the theater and all your friends are all going to see it. You ask your parents if you can go too. They say okay, but you have to pay. Subtract \$10 from your bank.



## SAVING

You saved \$5 you earned today taking care of your baby sister while your mom did some work. Add to your bank.



## SPENDING

You stop in the candy shop and spent \$5 on your favorite candy. Subtract from your bank.



## SAVING

You saved \$20 you earned babysitting your neighbor's kids. Add to your bank.



## SPENDING

A new video game you've been waiting for just came out. Your parents offer to pay for half if you pay for the other half. You spend \$25 on the game. Subtract from your bank.



## SAVING

You saved \$5 you earned today for washing your dad's car. Add to your bank.



## OOPS!

You lost your wallet at the park today. It had \$20 inside. Subtract from your bank.





## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

You spent \$5 today at the book store on a new book. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.

## SPENDING

You spent \$5 today on a toy for your little sister for her birthday. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

Oops! You broke your brother's favorite toy race car. It cost you \$10 to replace Subtract from your bank.



## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

You didn't take the time to pack your lunch this morning so you had to buy it. It cost \$5. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

It's Mother's Day so you buy your mom some flowers. You spent \$10. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

You spent \$5 today on snacks at the pool. Subtract from your bank.



## SAVING

You saved \$10 you earned today for shoveling your sidewalk and driveway. Add to your bank.

## SPENDING

You visit the pet store and buy a chew toy for \$5 for your dog. Subtract from your bank.

## SAVING

You saved \$10 you earned today at a yard sale selling toys you've outgrown. Great job taking good care of your toys! Add to your bank.

## SPENDING

You spent \$5 today on toy at the toy store. Subtract from your bank.

## SAVING

You saved \$10 you earned today selling bracelets you made. Add to your bank.



## SPENDING

Your friend starts a business selling pet rocks and you want to support him. You are his first customer and spend \$5 on a pet rock. Subtract from your bank.



## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.

## SPENDING

You lost a bet to your big brother and had to pay him \$5. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## SPENDING

It's your teacher's birthday and you remember she loves chocolate so you spend \$5 to buy some chocolate for her. Subtract from your bank.

## SAVING

PAYDAY – You saved \$5 you received for allowance this week for completing all of your weekly chores. Add to your bank.



## OOPS!

Your jeans had a hole in the pocket and the \$5 bill you placed inside must have fallen out. Subtract from your bank.



## SAVING

You saved \$5 you earned today for weeding the garden. Add to your bank.

## SAVING

It's your birthday! You receive \$20 as a gift from your uncle. Add to your bank.



## SAVING

You saved \$10 you earned today for cleaning up around the neighborhood. Add to your bank.

## SAVING

You just got your report card and it showed you're working hard at school. Your grandparents reward you with \$5 for your efforts. Add to your bank.

## SAVING

You saved \$20 you earned for pet-sitting your neighbor's cat while they were out of town this week. Add to your bank.

## SAVING

You saved \$5 from your weekly allowance and your parents matched it. Add \$10 to your bank.



## SAVING

You saved \$5 you earned today for mopping the floor in your kitchen. Add to your bank.



## SAVING

You earned \$5 for watering your neighbor's garden while they were out of town this week. Add to your bank.



## SAVING

You saved \$10 you earned today for raking leaves. Add to your bank.



## SAVING

You earned \$5 for collecting your neighbor's mail while they were out of town this week. Add to your bank.



## SAVING

You saved \$5 you earned today for helping your family fold laundry. Add to your bank.



## SAVING

You did extra chores at home without being asked and your parents paid you \$10. Add to your bank.





## 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?



## Barter Day Activity –Parent Letter

Dear Parents/Guardians,

Our class has been learning about economics and personal finance. As a part of our studies, we learned about different types of work people do to earn income. We learned that workers produce goods and services. We also learned that before the bills and coin money system we use today, people bartered or traded with one another to get the goods and services they desired.

To wrap up our study, students will participate in a Barter Day activity in which they will play the role of a producer. Each student will choose a good or service to produce and *barter* with other producers- their classmates. The product should be something they believe will satisfy consumer's wants.

Please note:

- ❖ Products should be produced with supplies your child has at home or school. If students choose to purchase additional supplies, they must not spend more than \$5.00.
- ❖ Students should not simply purchase store-bought items to *barter* with at Barter Day. Students (by themselves, with minimal help at home) must produce a good or service to exchange.

Students are asked to make \_\_\_\_\_ goods or services for the Barter Day event. Here are suggestions for products students could produce:

- |                           |                        |   |
|---------------------------|------------------------|---|
| • Bookmark                | • Friendship bracelets | • Cards (greeting or for writing notes) |
| • Pencil toppers/holders  | • Picture frames       | • Bead necklaces                        |
| • Pet/inspirational rocks | • Paper flowers        | • Origami art                           |
| • Face painting           | • Magnets              | • Stress Ball                           |
|                           | • Fingerprint art      | • Palm reading                          |

Please sign below and return by \_\_\_\_\_ to acknowledge receiving information about our Barter Day event. We look forward to this fun way to end our unit!



-----  
Student Name \_\_\_\_\_ has decided to produce the following good/service \_\_\_\_\_ on/by (date) \_\_\_\_\_, for our class Barter Day.

I, \_\_\_\_\_ (signature) will ensure my child is prepared for Barter Day with the supplies needed to produce his/her good/service. I understand that my child is to produce this product by the date above, with minimal assistance from home.

***Thank you for your support!***



Name \_\_\_\_\_

## Barter Day Product Plan

What **good** or **service** will you produce?

Draw a picture of your product.

What **materials** will you need to create your product?

What **want(s)** will your product satisfy?



Name \_\_\_\_\_

## Barter Day Reflection

What good or service did you produce?

Were you able to trade to get all of the items you wanted? Why or why not?

Did you trade away all the products you produced? Why or why not?

What did you like/dislike about the Barter Day activity?

Things I liked:

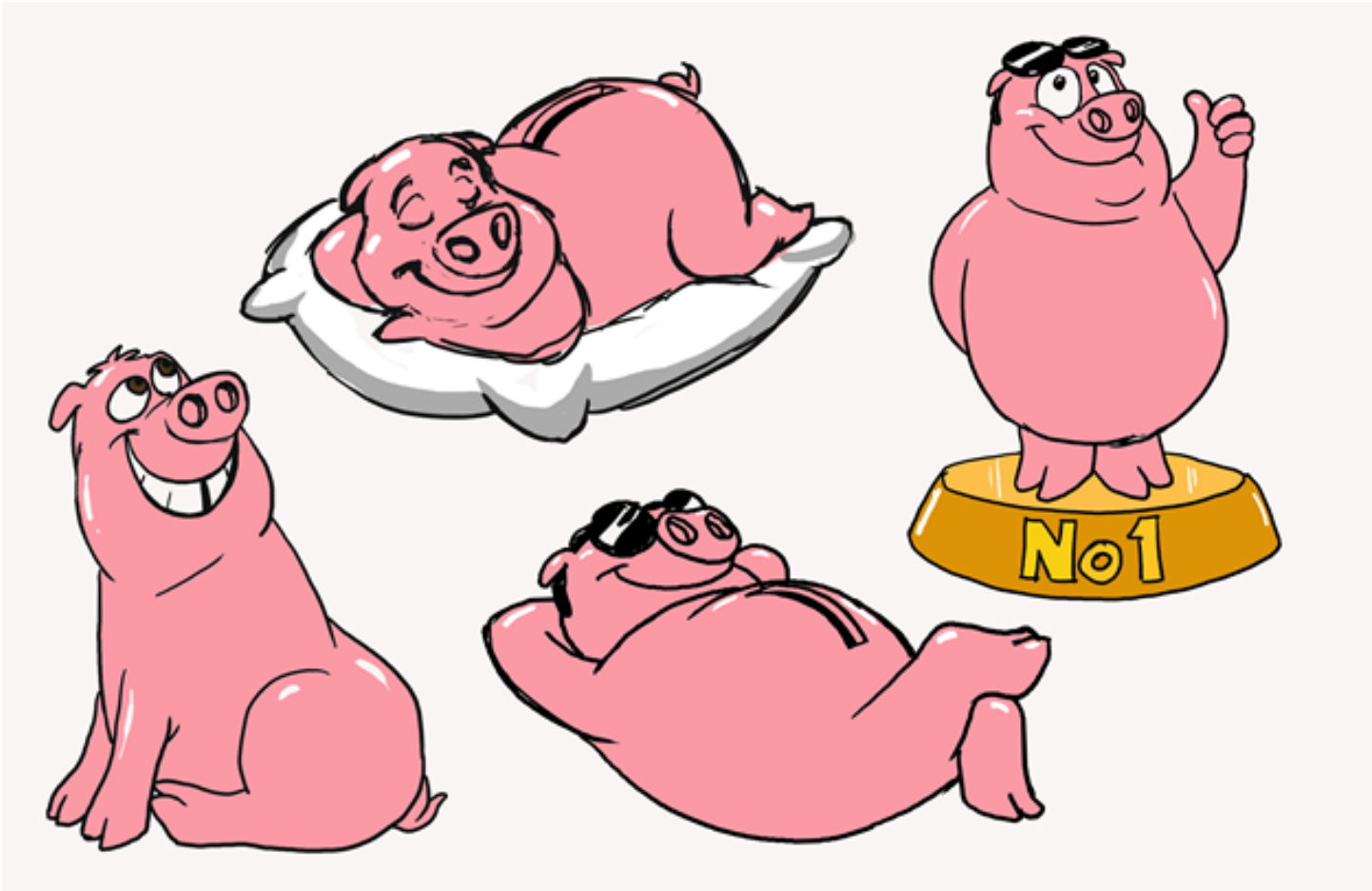
Things I disliked:

What did you learn about bartering? List at least 3 things.









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Michael W. Frerichs  
ILLINOIS STATE TREASURER