

Apr 19-2:10 PM

Topic 1: What is Money?

1. What does money represent?
2. What is barter?
3. Why do we use money instead of trading for what we want?
4. What are wants and needs?
5. What are goods and services?

topic 1

Class Discussion

\$ \$ \$ \$ \$ What is money?

Why do we need money?

Is all green paper money?

What if we didn't have money?

How would we get what we needed?

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Money is paper or metal that is made by the government, and has a specific value.

We trade money for goods and services.

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How do we decide how to use our money?

We don't have unlimited money, so we have to make choices about how to spend it.

How do you decide what is most important to spend your money on? What do you need to spend your money on **first**?

We have wants and needs. Which is more important to spend money on?

Feb 9-2:19 PM

Wants and Needs

Let's brainstorm a list of wants and needs. Then, we will watch a video about wants and needs.

[illegible]

Wants and Needs m...

Feb 9-2:21 PM

What do we use money for?

We can use money to buy goods and services.

What is the difference between goods and services?

Providing Goods and Services.mp4

Feb 9-2:16 PM

Goods are things you can see or hold in your hand, like a CD, a new toy, or a house.

Services are things that someone else does for you in exchange for money, like a haircut or a car wash. You still get something, but it's not something you can hold!

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Long ago, people didn't have money.

They traded to get what they wanted.

This was called barter.

Have you ever traded for anything that you wanted?

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How can barter help these two villagers?



How can they decide on a fair price for the goods that they make?

Which is worth more, a tomato or a log? Why?

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Think about pencils and cap erasers in our classroom. Which is worth more? Why?

How would you trade pencils and erasers fairly? How many pencils for how many erasers?

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"This for That"

<https://www.youtube.com/watch?v=J7hNOt2Y0J8>

Pay attention to what life was like before we used money. Why do you think people started using money instead of just trading all the time?

May 4-6:57 AM

"This for That" Discussion Questions

1. Do you think that barter could be unfair?
2. What would happen if you needed something, but no one wanted to trade for anything you had?
3. Why do you think that the people in the video started using shells instead of trading for what they wanted?
4. Why did the song say that it was difficult to carry around a wallet full of oxen?

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Money represents value.

Instead of trading goods for other goods, we trade goods for money.

Think about "This for That." Do you think everyone agreed on how many pigs were equal to one cow?

Money is important because it is portable and it has a value that everyone recognizes.

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How do we determine value? How do you know how much something should cost?

Value_and_Price.mp4

Feb 7-7:39 PM

Features of Money

Money is easy to carry around (portable).

What would happen if money was NOT easy to carry around?

Money in the United States comes in coins and bills.

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Coins

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How are coins made?

Coins are made at the U.S. Mint.

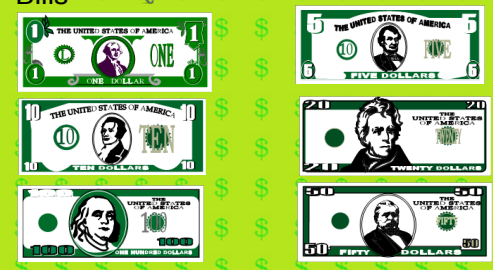
Watch this video to find out how!

Minting_Money.mp4

What would happen if everyone made their own coins instead of getting them from the government?

Feb 7-7:45 PM

Bills Our_Money_System_Denominations.mp4



The image shows a collection of US dollar bills of various denominations: one, five, ten, twenty, and fifty dollars. They are arranged in two columns. The background is a green pattern of dollar signs.

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How is paper money made?

Printing_Money.mp4


Feb 7-7:48 PM

Quick Review

Where does money come from?
Why do we need money?
How do we know what something is worth, or its value?

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What happens to money when it gets old and worn?



Money_Replacement.mp4

Feb 7-7:50 PM

How do we get money?

[Redacted content]

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Topic 2: How do people earn money?


1. What are jobs?
2. What are the different types of jobs?
3. How do people get and keep jobs?
4. What is an entrepreneur?
5. What is supply and demand?

topic 2

What are some jobs that people can have?

<https://jr.brainpop.com/socialstudies/communities/communityhelpers/>

Jobs in the Community.mp4



Feb 7-7:55 PM

How do you get a job?

To get a job, you need to have an education and skills.

What do you have to do to KEEP your job?

Feb 7-7:56 PM

Some people start their own business instead of getting a job.

A good business starts with a good idea, but running a business is a lot of work!

Ben & Jerry's Homemade Ice Cream.mp4

Feb 7-7:59 PM

In the Ben & Jerry's clip, we saw how the two men started an ice cream business.

How did they start making money from the business?

What did they need to start a business?

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Let's brainstorm. What do Ben & Jerry need to start their ice cream business?

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Now, it's your turn!

You are starting a hot dog stand to sell hot dogs at local baseball games. What do you need to start your business? Make a list.



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Now, if Ben & Jerry start to sell more ice cream, they may have enough money to open another ice cream store.

Now, what do they need in order to keep their business running?

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How do Ben & Jerry pay the extra employees who work at their business?

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What is supply and demand?



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If there is a lemonade stand on every street, there is a lot of **SUPPLY** of lemonade.

If there is a new flavor of ice cream that everyone wants, there is a lot of **DEMAND** for that ice cream.

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Supply and demand are connected.

You are selling the new flavor, "Berry Bonanza" in your store. Everyone wants the new flavor! You also sell Very Vanilla and Choco Chocolate.

Which ice cream flavor are you going to sell for the highest cost?

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When something is in high **DEMAND**, people will pay more for it.

When something is in high **SUPPLY**, people don't have a reason to pay more.

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Lemonade Stand Simulation

You will do the simulation on the computer. You will have to purchase materials for the lemonade stand. Can you be a successful businessperson?

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Factors

- sugar
- water
- lemons
- cups

You will have to come up with the perfect lemonade recipe, and think about the weather when you set your price for the day!


May 14-9:53 AM

Topic 3: Where do people keep the money they've earned?

1. What is a bank?
2. What is a check?
3. What is a debit card?
4. What is a credit card?
5. What is a checking account?
6. What is a savings account?

topic 3

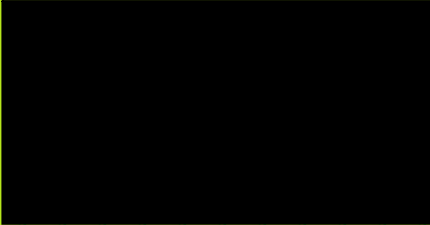
How do people spend the money they've earned?



<https://jr.brainpop.com/socialstudies/economics/savingandspending/>


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What is a bank?




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What is a checking account?

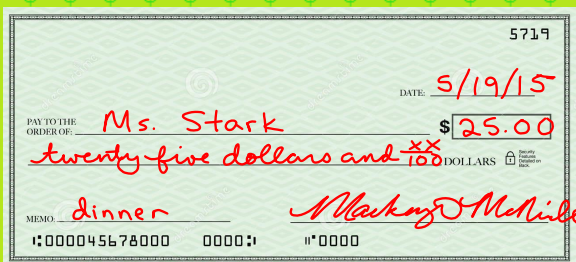


What is a savings account?



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What is a check?



<https://www.youtube.com/watch?v=yTC4S5FsCg>

Apr 19-3:34 PM

What is a debit card?



PIN
Personal Identification Number

Apr 19-3:35 PM

What is a credit card?



Topic 4: How do people manage their money?

1. What is a budget?
2. What are my needs and wants?
3. How do I make decisions on what to spend?
4. What happens if I spend more money than I make?

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topic 4

What is a budget?

You get \$2000 per month for working.
You have certain costs that you must pay each month.
How do you make sure you have enough money to pay for what you need?

Record these costs on your budget sheet:

Rent: \$600
Food: \$200
Bills: \$150
Transportation: \$350

How much money do you have left over?

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What can you spend the remaining money on?

May 22-10:28 AM

Choices

There are many choices for where to live, how often to eat at restaurants, and how much to spend on clothing and entertainment.

How do you make the best choices?

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Where to live - Rent

<u>Apartment A</u> Budget apartment 1 bedroom, 1 bathroom Noisier and far from work Doesn't come with furniture \$550	<u>Apartment B</u> Luxury apartment 2 bedrooms, 1 bathroom Quieter, close to a park Comes with furniture No pets allowed \$650
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Food

<u>A</u> Buy groceries and make all your own meals \$150	<u>B</u> Eat at home 5 nights per week, eat out at a restaurant 2 nights a week \$250	<u>C</u> Eat out at a restaurant 7 nights a week \$500
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Bills

Water and electricity \$90

Choose one:

Budget cable (50 channels) \$50
Deluxe cable (150 channels) \$150
Netflix \$10

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Clothing

Buying 2 shirts or 1 pair of pants per month or a few packs of socks

Mall \$50	TJ Maxx \$20
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Transportation

<u>Monthly bus pass</u> \$35 	<u>Economy car</u> \$270 car payment \$90 insurance \$50 gas 	<u>Luxury car</u> \$600 car payment \$90 insurance \$75 gas 
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Entertainment

- See a movie every week \$40
- Buy an ice cream at the cafeteria every day \$25
- Go to Disney World once a month \$100
- Buy a new video game every month \$40
- Buy three new books every month \$30

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Now, add all of your costs on your budget sheet.

How much money do you have left over at the end of the month?

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How can you reduce your costs in...

Rent?

Food?

Transportation?

Bills?

Entertainment?

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Saving

Why should you save some of your money every month?

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Other costs

- Loans
- Repairs
- Home improvements
- Gifts
- Medicine
- Insurance

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Attachments

Value_and_Price.mp4

Minting_Money.mp4

Our_Money_System__Denominations.mp4

Printing_Money.mp4

Ben__Jerry_s_Homemade_Ice_Cream.mp4

Jobs in the Community.mp4

Providing Goods and Services.mp4

Wants and Needs.mp4

Money_Replacement(1).mp4