



Lunch Money

A Chapter-by-Chapter Teacher Guide

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Economics Arkansas

Grades K-2

Chapter 1: Talent

We meet Greg Kenton in this chapter. Greg has heaps of talent. He's good at baseball, soccer, singing, playing the piano, drawing, sketching, academic subjects, and more. His greatest talent is money! In economics, skills, talents, abilities, attitudes, and education are called human capital. It is how you "train your brain" to be better at a job or task. One might watch a YouTube video, read a manual, or watch someone model a skill to become better at a task.

Greg studies and knows the faces on currency. We have an opportunity to learn about the many ways he earns income in this chapter. His dad introduces him to the importance of keeping his money safe in chapter 1 by encouraging him to set up a savings account at a bank.



Concepts:

bank, human capital, income, interest, price, saving, spending

Standards:

E.5.K.1 Identify human, natural, and capital resources.

E.6.K.1 Recognize consumers use money as a medium of exchange to satisfy economic wants.

E.6.K.2 Discuss reasons people save money.

E.5.1.1 Explain ways human resources earn income.

E.6.1.2 Identify places people save money (e.g., piggy banks, wallets, banks).

E.5.2.1 Discuss skills and education that human resources need for jobs (e.g., human capital).

E.6.2.1 Explain the role of money in making exchange easier.

E.6.2.2 Describe reasons for saving money in banks.

Human Capital Resources:

Economics Arkansas Human Capital Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 9)

Invest in Yourself (2nd grade online lesson with read aloud option)

https://www.econlowdown.org/invest_in_yourself?p=yes

Children's Literature Connections:

How Santa Got His Job (K-2 Q and A)

<http://econed-in.org/kids-econ-posters/literature-connection/how-santa-got-his-job/>

Morris Goes to School (1-2 grade lesson):

<https://www.stlouisfed.org/education/morris-goes-to-school>

Salt in His Shoes (1-2 grade Q and A):

<https://quizizz.com/admin/quiz/58e6336be060e1cc3b4286a2/salt-in-his-shoes-comprehension>

<https://www.livebinders.com/b/2937440> (Children's Lit Connections)

Quick Assessment Activities:

- Ask students to consider Greg's human capital by completing a graphic organizer like this (The template is available in the Economics Arkansas guide above.)
- Challenge students to complete a similar organizer considering their own human capital. An alternate activity would be for them to consider a career and the human capital that would be necessary for that career.

Earning, Saving and Spending Money Resources:

Big Banks, Piggy Banks (K-2 lesson)

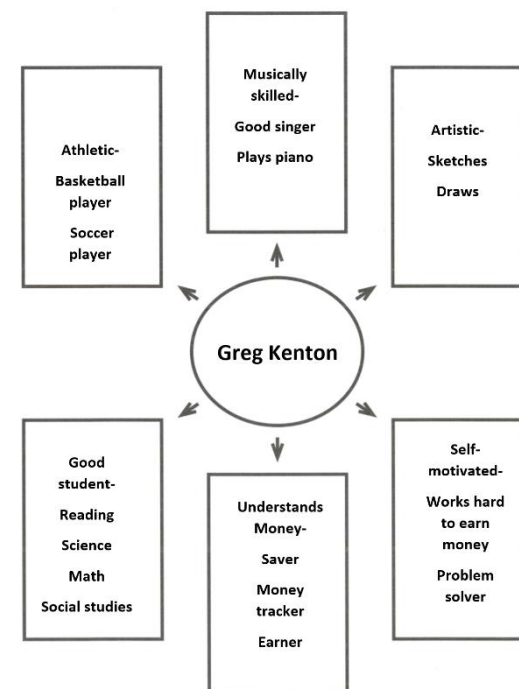
<https://econedlink.org/resources/big-banks-piggy-banks/>

Cha-Ching: Please Little Spender, Think (K-2 video)

<https://www.youtube.com/watch?v=OjxeQD4NmxQ>

Cha-Ching: Saving for Success (K-2 video)

<https://www.youtube.com/watch?v=igUKUJB-txk>



Dream Big Club Website (K-2 songs and activity sheets)

Sammy Rabbit is a great character to introduce your students to the concept of saving and sharing. Set up a free account at www.dreambigclub.org. You will have access to songs, stories, activities, a word bank and more.

Economics Arkansas Savings and Expenditures Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 10)

Every Penny Counts (K-2 lesson)

<https://econedlink.org/resources/every-penny-counts/>

Financial Fitness for Life Parent Guide Home Connection (K-2 activities)

This guide has many great resources for the classroom and/or home connections to be used throughout the financial literacy project. Available in English or Spanish.

<http://www.econedlink.org/afterschool/parent-resources.php>

Hershel's World of Economics: Trade and Money (K-2 video)

https://www.youtube.com/watch?v=A22Cp_n7Jlo

How Daniel Got What He Wanted (K-2 video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/how-daniel-got-what-he-wanted>

Saving and Savings Goals (K-2 Video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/saving-and-savings-goals>

This Little Piggy Went to Market (K-2 lesson)

<https://econedlink.org/resources/this-little-piggybank-went-to-market/>

US Mint (K-2 games, lessons, and activities)

<https://www.econedlink.org/teacher-lesson/414/ABCs-Saving>

Children's Literature Connections:

A Chair for My Mother (1-2 Lesson and Q and A)

<https://www.stlouisfed.org/education/a-chair-for-my-mother>

https://files.consumerfinance.gov/f/documents/bcftp_bookshelf_chair-for-my-mother.pdf

Alexander, Who Used to Be Rich Last Sunday (K-2 lesson and Q and A)

https://files.consumerfinance.gov/f/documents/bcftp_bookshelf_alexander-used-to-be-rich.pdf

<https://www.stlouisfed.org/education/parent-resources/alexander-who-used-to-be-rich-last-sunday-q-and-a>

Bunny Money (K-1 lesson)

<https://www.stlouisfed.org/education/bunny-money>

Curious George Saves His Pennies (1-2 lesson)

<https://www.stlouisfed.org/education/curious-george-saves-his-pennies>

https://files.consumerfinance.gov/f/documents/cfpb_book-club_cg_saves_pennies_singlepage.pdf

Ella Earns Her Own Money (K-2 lesson)

Available on Epic!

<https://www.livebinders.com/b/2937440> (Children' Lit Connections Tab)

Just Saving My Money (PreK-K lesson)

<https://www.stlouisfed.org/education/just-saving-my-money>

Money, Money, Honey Bunny! (K-2 Q and A)

<https://www.stlouisfed.org/education/parent-resources/all-about-money-q-and-a>

Money Monsters Learn to Save (K-2 story)

https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_money-monsters-learn-save_story.pdf

One Cent, Two Cents, Old Cent, New Cent: All about Money (K-2 Q and A)

<https://www.stlouisfed.org/education/parent-resources/all-about-money-q-and-a>

Save It! (K-2 Lesson)

<https://www.livebinders.com/b/2937440> (Children' Lit Connections Tab)

The Berenstain Bears' Trouble with Money (K-2 reading guide)

https://files.consumerfinance.gov/f/documents/bcftp_bookshelf_trouble-with-money.pdf

The Case of the Shrunken Allowance (2 lesson)

<https://www.stlouisfed.org/education/parent-resources/the-case-of-the-shrunken-allowance-q-and-a>

You Can't Buy a Dinosaur with a Dime (K-2 Q and A)

Available on Epic!

<https://www.stlouisfed.org/education/parent-resources/you-cant-buy-a-dinosaur-q-and-a>

Quick Assessment and Application Activities:

- Have students create a bank/savings container using recyclable items.
- Invite a banker to talk about banks and savings accounts.
- Challenge students to identify ways they could earn income.
- Have students illustrate and write about a savings goal.
- Have students identify 3 jobs Greg did in the story that they would like to do to earn income.



Chapters 2 and 3: Quarters and The Perfect Hammer

As chapter 2 begins, Greg discovers he left his lunch at home and needs to borrow 50 cents. When his teacher refuses, a number of students offer. It is then that Greg discovers students have extra money that they could use to buy things. He observes many exchanges in the cafeteria and then becomes an entrepreneur. At first, it was candy and gum. He then transitions to selling toys which lands him in the principal's office. He won't be discouraged and teases us with the perfect product idea to be introduced in the next chapter.

Concepts:

buyer, choice, consequences of choices, decision making, consumer, entrepreneur, exchange, market, price, producer, product, profit, seller

Standards:

E.6.K.1 Recognize consumers use money as a medium of exchange to satisfy economic wants.

E.5.K.3 Identify markets in the community.

E.6.1.1 Classify exchanges as monetary or barter.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.3 Describe ways markets exist in various places (e.g., home, physical location, Internet).

E.6.2.1 Explain the role of money in making exchange easier.

Consumers, Producers, Markets, Entrepreneur Activities:

Consumers and Producers (K-2 video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/consumers-and-producers>

Economics Arkansas Entrepreneur Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 11)

Economics Arkansas Market Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 8)

Entrepreneur Resources and Tips (1-2 activities)

<http://econed-in.org/kids-econ-posters/kep-posters/the-basics/entrepreneur/>

Price (K-2 lesson)

<http://econed-in.org/price/>

To Market To Market (K-2 Lesson)

<https://econedlink.org/resources/to-market-to-market/>

Children's Literature Connections:

Arthur's Pet Business (K-2 lesson)

<https://econedlink.org/resources/open-for-business/>

<http://econed-in.org/kids-econ-posters/literature-connection/arthurs-pet-business/>

But I've Used All of My Pocket Change (K-2 reading guide)

https://files.consumerfinance.gov/f/documents/cfpb_bookshelf_But-ive-used-all-my-pocket-change.pdf

How the Second Grade Got \$8,205.50 to Visit the Statue of Liberty (1-2 lesson)

<https://www.makingmathematicians.com/index.php/lessons-categories/128-book-lesson-how-the-second-grade-got-8205-50>

The Berenstain Bears' Mad, Mad, Mad Toy Craze (K-1 lesson and Q and A)

<https://www.stlouisfed.org/education/the-berenstain-bears-mad-mad-mad-toy-craze>

Too Many Toys (K-2 lesson)

https://economicsarkansasorg.presencehost.net/file_download/inline/cba0558b-349d-41c3-9332-60900a7bf6b2

What Does it Mean to Be an Entrepreneur? (K-2 read aloud)

<https://www.getepic.com/app/read/20172>

Quick Assessment and Application Activities:

- Challenge students to illustrate an example of a marketplace and identify the buyer, seller, good or service.
- Principal Davenport doesn't think selling toys at school is a good idea. Explain why you agree or disagree.
- Writing prompt: If you had 50 cents, what would you do with your money?
- Writing prompt: What would make you break your piggy bank?

Chapter 4: Units

Greg's toy business was shut down in chapter 3, but he wasn't discouraged. Greg decides his next business venture will be producing and selling Chunky Comics. He learns how to improve his

product and increase his productivity in this chapter and even hires a sales agent. All seems to be going well until he realizes he has competition in the marketplace.

Concepts:

goods, marketplace, entrepreneur, competition, productivity, producer, risks, rewards

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.5.K.3 Identify markets in the community.

E.4.1.2 Identify benefits and costs of making a decision.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.4.2. Explain a decision in terms of costs and benefits.

E.5.2.3 Describe ways markets exist in various places (e.g., home, physical location, Internet).

Markets and Competition Activities:

Consumers and Producers (K-2 video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/consumers-and-producers>

Economics Arkansas Compact Connector Markets Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 8)

Productivity (K-2 video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/productivity>

The Little Red Hen is a Producer and a Consumer (K-2 lesson)

<https://econedlink.org/resources/the-little-red-hen-is-a-producer/>

What is Competition? (K-2 lesson)

<https://econedlink.org/resources/what-is-competition/>

Children's Literature Connections:

Last Stop on Market Street (K-2 activities)

Available on Epic!

<https://www.rif.org/literacy-central/book/last-stop-market-street>

Lemonade for Sale (1-2 lesson)

<https://www.stlouisfed.org/education/lemonade-for-sale>

Money Monsters Start Their Own Business (K-2 book)

https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_money-monsters-start-their-own-business_book.pdf

Quick Assessment and Application Activities:

- Challenge your students to create a comic book or comic book cover.
- Printable worksheet: <https://www.kidlit.tv/2016/10/how-to-make-a-comic/>
- How to Turn a Sheet of Paper into a Comic Book: <https://www.kidlit.tv/2016/10/how-to-make-a-comic/>
- Create a comic book <https://picklebums.com/free-printable-comic-book-templates/>
- Ask students if they would pay 25 cents for a Chunky Comic and explain their response.
- Have students identify/bring to class two items in the marketplace that are competitors.

Chapters 5 and 6: The Girl across the Street and Sour Business

This chapter is a great time to introduce the 4 Way Test of Rotary. Greg and Maura are very competitive in general and especially when it comes to business. They make many decisions about how they act and react to one another. Sometimes they weigh the costs and benefits of their choices, and it seems at other times they didn't.

The 4 Way Test of Rotary challenges business owners to ask themselves 4 questions of business.

Show the 4 Way Test Rotary Test Video (<https://www.youtube.com/watch?v=MqZKIG1-r6A> start at 0:17, end at 1:55)

Challenge students to find examples of these four questions in the story.

- Is it the TRUTH? (Had Greg sold items that he knew were against school rules? Were Maura and Greg truthful with each other in business?)
- Is it FAIR to all concerned? (Did they treat each other fairly? Why or why not?)
- Will it build GOODWILL and BETTER FRIENDSHIPS? (Would you consider Greg and Maura friends in business?)
- Will it be BENEFICIAL to all concerned? (Will Greg, Maura, the school, and consumers benefit from their businesses?)

Concepts:

benefits, choice, costs, decision, choice, opportunity cost, scarcity

Standards:

E.4.K.1 Recognize that all people have unlimited wants and limited resources.

E.4.K.2. Explain reasons behind a personal decision.

E.4.1.1 Explain ways scarcity necessitates decision making.

E.4.1.2 Identify benefits and costs of making a decision.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.4.2.2 Explain a decision in terms of costs and benefits.

Decision Making Resources:

A Perfect Pet (K-2 lesson)

<https://econedlink.org/resources/a-perfect-pet/>

Economics Arkansas Decision Making Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 4)

Everyday Opportunities (K-2 lesson)

<https://econedlink.org/resources/everyday-opportunities/>

Herschel's World---Herschel Starts His Own Business (K-2 video and lesson)

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

<http://econed-in.org/wp-content/uploads/2020/12/tg-herschel-vol2.pdf>

Children's Literature Connections:

A Chair for My Mother (1-2 lesson and Q and A)

<https://www.stlouisfed.org/education/a-chair-for-my-mother>

https://files.consumerfinance.gov/f/documents/bcfp_bookshelf_chair-for-my-mother.pdf

Andy and Elmer's Apple Dumpling Adventure 4 Way Test (K-2 read aloud)

<https://www.youtube.com/watch?v=YoV2WZy0KjU>

Betty Bunny Wants Everything (K-2 Q and A)

<https://www.stlouisfed.org/education/parent-resources/betty-bunny-wants-everything-q-and-a>

How Much is That Doggie in the Window? (K-2 activities)

https://files.consumerfinance.gov/f/documents/cfpb_bookshelf_doggie-in-the-window.pdf

So Few of Me (1-2 lesson)

<https://www.stlouisfed.org/education/so-few-of-me>

The Have a Good Day Café (K-2 Q and A)

<https://www.stlouisfed.org/education/parent-resources/the-have-a-good-day-cafe-q-and-a>

Which Pet Should I Get? (K-2 lesson)

<https://econedlink.org/resources/what-pet-should-i-get-dr-seuss-and-decision-making/>

Quick Assessment and Application Activities:

- Look at Greg's and Maura's signs on pages 46 and 47 lemonade advertising. Have students vote on which lemonade they would buy and explain why.
- Design a poster to help someone learn the 4 Way Test of Business.
- Challenge students to vote as to which comic you would rather buy. Have them explain.
- Have students think of a product they could sell. Describe how they would produce it and how much they would charge. Create a sign to advertise.
- Display a toy ad from a popular store. Ask students which items would buy and why they would make that choice.

Chapter 7: Order and Chaos

We get a peek inside Room 27 in this chapter and meet Mr. Z. He loves math as much as Greg loves money. Mr. Z sees math everywhere! Greg is furious that Maura is trying to steal his idea, and Maura argues that anyone can draw and sell their products. Greg and Maura are still not on the same page in business. They have both said mean things towards each other, and in this chapter Maura calls Greg a money-grubber.

Concepts:

choice, decision making, markets, opportunity cost, product, competition

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.4.1.2 Identify benefits and costs of making a decision.

E.4.2.2 Explain a decision in terms of costs and benefits.

Choices, Competition, and Math and Econ Resources:

Celebrate Kindness: No Name-Calling Week (K-2 activity)

<https://www.glsen.org/sites/default/files/Elementary%20Lesson-It%27s%20All%20in%20a%20Name.pdf>

Forecasting Economics (K-2 Lesson)

<https://econedlink.org/resources/forecasting-economics/>

Opportunity Cost-Consumers (K-2 lesson)

<https://econedlink.org/resources/opportunity-cost-consumers/>

Children's Literature Connections:

Bunny Money (1-2 math activity)

<https://www.stlouisfed.org/education/bunny-money-math-activity>

Curious George Saves His Pennies (1-2 lesson and Q and A)

<https://www.stlouisfed.org/education/curious-george-saves-his-pennies>

Less than Zero (2 math activity)

<https://www.stlouisfed.org/education/less-than-zero>

So Few of Me (1-2 lesson)

<https://www.stlouisfed.org/education/so-few-of-me>

Something from Nothing (1-2 math activity)

<https://www.stlouisfed.org/education/something-from-nothing-math-activity>

The Name Jar (K-2 activity)

<https://www.sadlier.com/school/core-literacy/interactive-read-aloud-of-the-name-jar-by-yangsook-choi>

Quick Assessment Activities:

- Create a Kindness Wall Chart and have students choose ways to be kind to other students in the room.
- Challenge students to make a list of 5 ways they have used math in a day.
- Challenge students to explain what it would mean to be a money grubber.
- Have students explain choices that Greg and Maura could make to get along better in business and in general.

Chapters 8 and 9: Two Down and Apologies

Greg is highly offended that Maura should think she can enter the same marketplace with her comics. This chapter challenges Greg to realize he doesn't "own" the comic book industry. They compare and contrast how their products are alike and different. This is a great chance to help students understand marketing at specific groups for products in the marketplace.

Mr. Z and Greg have a heart-to-heart discussion in this chapter as they consider income and career choices. It is a great opportunity to look at careers, human capital, income, and decision making. Greg tends to frame everything around the topic of money, and Mr. Z gives him some food for thought in this chapter as he explains the Toilet Theory.

Concepts:

choice, career, decision making, costs, benefits, specialization, human capital, income, competition

Standards:

E.5.K.2 Discuss ways producers use human, natural, and capital resources in the production of goods and service.

E.5.K.3 Identify markets in the community.

E.5.K.1 Identify human, natural, and capital resources.

E.5.1.1 Explain ways human resources earn income.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.1 Discuss skills and education that human resources need for jobs.

E.5.2.2 Describe goods and services that people in the local community produce and those that are produced in other communities.

Human Resources, Human Capital, Choice Resources:

BLS.Gov (K-2 videos)

<https://www.bls.gov/k12/students/videos/>

What Do Other People Want to Be? (K-2 lesson)

<https://econedlink.org/resources/what-do-other-people-want-to-be/>

What Do People Do? (K-2 lesson)

<https://econedlink.org/resources/what-do-people-do/>



Children's Literature Connections:

Career Day (K-1 read aloud and activities)

<https://www.youtube.com/watch?v=soKR6D90WQ>

<https://static1.squarespace.com/static/57752cbcd1758e541bdeef6b/t/58adfa631e5b6cd78f48db65/1487796837201/vpk-unit-2-week-4.pdf>

<https://static1.squarespace.com/static/57752cbcd1758e541bdeef6b/t/58adfa761e5b6cd78f48dc8d/1487796855788/vpk-unit-2-week-5.pdf>

Money Monsters Learn about Careers (K-2 story)

https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_money-monsters-learn-about-careers_story.pdf

When I Grow Up (K-2 Q and A)

<https://www.livebinders.com/b/2937440> (Children's Lit Connection tab)

Assessment and Application Activities:

- Host a career event to invite families to share about their careers via Zoom or in person.
- Have students dress as their future career interest.
- Have students decorate a sheet of paper to illustrate their future career goals.

Chapters 10 and 11: Something Fishy and Notes

Maura's mom rambled all the way home as Greg and Maura sit in silence. Both Greg and Maura have made choices that have yielded benefits and costs...and some consequences. Greg has to explain about the "accident" to his brother and deal with a black eye. Maura has regretted the black eye, also, and is trying to think things through before reacting. Chapter 11 makes one wonder if Greg and Maura are going to become good business competitors.

Concepts:

choice, opportunity cost, decision making, benefits, costs

Standards:

E.4.K.1 Recognize that all people have unlimited wants and limited resources.

E.4.K.2. Explain reasons behind a personal decision.

E.4.1.1 Explain ways scarcity necessitates decision making.

E.4.1.2 Identify benefits and costs of making a decision.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.4.2.2 Explain a decision in terms of costs and benefits.

Choices and Decision-Making Resources:

Choices, Costs and Benefits (p. 30-35)

<http://www.councilforeconed.org/wp/wp-content/uploads/2011/11/Never-Too-Young-Personal-Finance-for-Young-Learners.pdf>

Once Upon a Decision (K-2 read aloud lesson and activity)

<https://www.econlowdown.org/decision-making-elem?p=yes>

Children's Literature Connection:

Hunches in Bunches (K-2 read aloud)

<https://www.youtube.com/watch?v=tlwub-ZM1mY>

What if Everybody Did That? (K-2 read aloud and activities)

Read aloud: <https://www.youtube.com/watch?v=SD0apYFz5gg>

<https://jodi-durgin.mykajabi.com/what-if-everybody-did-that-activities>

Quick Assessment and Application Activities:

- Make a choice box of stickers, pencils, bookmarks, etc. (It could also be an opportunity to choose an activity to do during a free recess.) Allow students to pick two alternatives. They should decide, identifying their choice, and the one they put back as their opportunity cost.
- Write about a choice that you made that had consequences like Maura and Greg received.

Chapters 12 and 13: A Look and Lockout

Maura invests in her human capital in this chapter as she reads the book *Understanding Comics*. This investment proves to be very helpful as she improves the quality of her product. Meanwhile,

Principal Davenport shares her opinion that comic books are like toys and that they don't deserve a place in school which is a place for learning and thinking and not for buying and selling.

Concepts:

human capital, products, markets, choices, decisions, benefits, costs, opportunity cost.

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.5.K.3 Identify markets in the community.

E.4.1.2 Identify benefits and costs of making a decision.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.5.2.3 Describe ways markets exist in various places.

Human Capital and Production Resources:

Increasing Productivity (K-2 lesson)

<https://econedlink.org/resources/increasing-productivity/>

Learn to Learn (K-2 video)

https://www.youtube.com/watch?v=glGtT41Z_WU&list=UUaf88EBmtZuBFOifL0i5DFw&index=5

Children's Literature Connections:

The Magical Yet (K-2 read aloud and activity)

<https://www.teachinginroom6.com/2020/10/the-power-of-yet.html>

The Most Magnificent Thing (K-2 activity)

<https://www.rif.org/literacy-central/book/most-magnificent-thing>

Quick Assessment and Application Activities:

- Have students write about a skill they know how to do and explain how they do it. (Making a peanut butter and jelly sandwich, playing basketball, drawing, etc.)
- Have students identify a skill they would like to learn and steps of how to achieve that goal/skill.

Chapter 14: Seventy-five Percent of Everything

A business partnership is discussed in this chapter. Greg proposes an offer to help Maura with her business, but Maura doesn't think his offer is fair. Competition is often a great idea for consumers. Producers realize that consumers have limited money to spend, so how they choose to spend it is key to a business' success. This chapter allows an opportunity to consider scarcity and allocation methods. It is in the next chapter that Principal Davenport introduces school policy and shuts down the comic book marketplace.

Concepts:

business, choice, decision making, benefits, costs, opportunity cost

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.5.K.3 Identify markets in the community.

E.4.1.2 Identify benefits and costs of making a decision.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.5.2.3 Describe ways markets exist in various places.

Scarcity, Allocation, Competitions Resources:

Economics Arkansas Scarcity, Allocation Methods Guides (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 2)

That's Not Fair! How Do We Share? (K-2 lesson)

<https://econedlink.org/resources/thats-not-fair-how-do-we-share/>

Who Gets More than Their Fair Share? (K-2 lesson)

<https://econedlink.org/resources/who-gets-more-than-their-fair-share/>

Children's Literature Connection:

Earl and Starla Want ALL the Fishy Treats (K-2 read aloud and lesson)

<https://www.flipsnack.com/GCEEhelps/earl-and-starla-want-all-the-fishy-treats.html>

The Doorbell Rang (K-2 read aloud and lesson)

<https://www.youtube.com/watch?v=A-tqjCPnHLg>

<https://paperzz.com/doc/7750238/lesson-cookie-scarcity-when-the-doorbell-rang>

Quick Assessment and Application Activities:

- Ask students whether they think Greg's proposal to Maura is fair. Challenge them to share why or why not.

- Bring in a limited supply of a resource to class (stickers, candy, bookmarks, etc.) Challenge students to figure out how to allocate the scarce resource. Discuss the “fair”ness of each option.

Chapters 15 and 16: Lessons and Art and Money

Maura and Greg specialize to produce a quality product in Chapter 15. Interdependence and specialization lead to increased productivity.

Concepts:

specialization, interdependence, productivity

Standards:

E.5.K.2 Discuss ways producers use human, natural, and capital resources in the production of goods and services.

E.5.K.3 Identify markets in the community.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.3 Describe ways markets exist in various places.

Specialization, Productivity, and Interdependence Resources:

Economics Arkansas Specialization and Interdependence Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (Guide 5)

Herschel's World of Economics: Herschel Produces More (K-2 video)

<https://www.youtube.com/watch?v=bn7borZJ5VM>



Lean on Me-We Depend on Each Other (K-2 lesson)

<https://econedlink.org/resources/lean-on-me-we-depend-on-each-other/>

Productivity (K-2 video)

<https://www.stlouisfed.org/education/exploring-economics-video-series/productivity>

Tricks for Treats: Increasing Productivity (K-2 lesson)

<https://econedlink.org/resources/increasing-productivity/>

Children's Literature Connections:

Peppe' the Lamplighter (K-2 lesson)

<https://econedlink.org/resources/specialists-light-up-our-lives/>

Sloth and Squirrel in a Pickle (K-2 lesson)

Available on Epic.

<https://www.livebinders.com/b/2937440> (Children's Lit Connections)

Quick Assessment and Application Activities:

- Make a list of specialists at school and explain how they help our school be productive.
- Use the worker specialist ([https://www.livebinders.com/b/2937440 -guide 5](https://www.livebinders.com/b/2937440-guide-5)) to create a specialist in the community.
- Participate in a production activity. Have students create an activity unit production style and then form an assembly line to produce. (Sloth and Squirrel in a Pickle lesson above has an activity.)
- Create thank you notes for the cafeteria workers at your school for the valuable service they provide.

Chapters 17 and 18: Selling and Complicated

In chapter 17, Mrs. Davenport announces no comic books may be brought, created, or sold at school because there is a strict policy against selling. Maura then begins to look all around her at marketing that occurs on posters, scoreboards, and book club flyers. When they visit with Mr. Z he shares it is complicated and that incentives matter and that's why some companies get to advertise and sell at school. Maura and Greg don't think that's fair and are determined to do something about it.

Concepts:

consumer, producer, market, incentives, choice, benefits, costs

Standards:

E.4.K.1 Recognize that all people have unlimited wants and limited resources.

E.4.1 Explain ways scarcity necessitates decision making.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.5.K.3 Identify markets in the community.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.3 Describe ways markets exist in various places.

E.6.K.1 Recognize consumers use money as a medium of exchange to satisfy economic wants.

E.7.K.1 Discuss why people trade goods and services.

E.7.1.1 Identify goods and services that are traded.

Incentives, Marketing, Advertising Resources:

All Fall Up (K-2 video)

<https://www.youtube.com/watch?v=RzYRp6qLj7Q&list=UUaf88EBmtZuBFOifL0i5DFw&index=15>

Hershel's World of Business: Opportunity Cost (K-2 video)

https://www.youtube.com/watch?v=69Iz59w2_CI

To Market To Market (K-2 lesson)

<https://econedlink.org/resources/to-market-to-market/>

What are Incentives? (K-2 lesson)

<https://econedlink.org/resources/what-are-incentives/>

Children's Literature Connections:

Gabriel Gets a Great Deal! (1-2 Epic!)

<https://www.getepic.com/app/read/5978>

Make Your Own Ad: https://app.seesaw.me/#/try/prompt/prompt.9db9ec58-07b1-4df0-a5ba-4f8ffde263b0?ref=public_library

How Much is that Doggie in the Window? (K-2 activities)

https://files.consumerfinance.gov/f/documents/cfpb_bookshelf_doggie-in-the-window.pdf

Lemonade in Winter (K-2 activities)

https://files.consumerfinance.gov/f/documents/bcfp_bookshelf_lemonade-in-winter.pdf

Quick Assessment and Application Activities:

- Have students discuss what they think will happen next with the comic book industry.
- Challenge students to identify a rule they wish could be change.

- Challenge students to find an example of an advertisement at home or in their community.

Chapters 19 and 20: Planning and Agendas

These chapters are important as Greg and Maura draft a plan to present to the school committee about school policies. This is a great opportunity for students to consider student voice.

Concepts:

producer, consumer, market, decision making, alternatives, costs, benefits, choice

Standards:

E.4.K.1 Recognize that all people have unlimited wants and limited resources.

E.4.1 Explain ways scarcity necessitates decision making.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.5.K.3 Identify markets in the community.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.3 Describe ways markets exist in various places.

E.6.K.1 Recognize consumers use money as a medium of exchange to satisfy economic wants.

E.7.K.1 Discuss why people trade goods and services.

E.7.1.1 Identify goods and services that are traded.

Decision Making, Market Resources:

Economics Arkansas Decision Making Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 4)

We are Consumers and Producers (K-2 lesson)

<http://www.econedlink.org/teacher-lesson/457/We-are-Consumers-Producers>

Children's Literature Connections:

I Campaigned for Ice Cream (Read aloud)

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

Say Something! (K-2 activities)

<https://www.learningtogive.org/resources/say-something-literature-guide>

Sometimes People March (K-2 activities)

<https://www.learningtogive.org/resources/sometimes-people-march-literature-guide>

Thank You, Sarah (Read aloud)

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

<https://www.leaderinme.org/blog/i-campaigned-for-ice-cream-a-boys-quest-for-ice-cream-trucks/>

What Do You Do with a Chance? (K-2 activities)

<https://www.learningtogive.org/resources/what-do-you-do-chance-literature-guide>

Quick Assessment and Application Activities:

- Write about a problem you would like to see changed at home, at school, or in your community.
- Map your Heartbreak Activity: Change the World

<https://www.learningtogive.org/resources/map-your-heartbreak-change-world>

Chapters 21-22: The Question of Money and New Business

These chapters allow us to eavesdrop on some conversations Greg and Maura have about money, and their proposal to the committee. These chapter allow for a discussion about incentives.

Concepts:

money, incentives, choice, decision, opportunity cost

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.4.1.2 Identify benefits and costs of making a decision.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.



Incentives and Philanthropy Activities:

I am a Philanthropist! (K-2 activities)

<https://www.learningtogive.org/units/we-can-all-do-our-share/im-philanthropist-0>

Money Monsters Learn about Giving (K-2 story)

https://files.consumerfinance.gov/f/documents/cfpb_building_block_activities_money-monsters-learn-about-giving_story.pdf

What are Incentives? (K-2 lesson)

<https://econedlink.org/resources/what-are-incentives/>

Children's Literature Connections:

Give It! (K-2 read aloud and lesson)

https://www.youtube.com/watch?v=181mk7POZ_k

<https://www.livebinders.com/b/2937440> (Children's Lit Tab)

The Little Red Hen (K-2 lesson)

Available on Epic!

<https://econedlink.org/resources/the-little-red-hen/>

The Little Red Hen Makes a Pizza (1-2 lesson)

<https://www.stlouisfed.org/education/the-little-red-hen-makes-a-pizza>

The Great Pet Sale (K-2 lesson)

<https://www.takechargeamerica.org/wp-content/themes/tca/pdfs/teaching-resources/grade-one-its-on-sale.pdf>

Quick Assessment and Application Activities:

- Address an issue in the community. Start a drive to collect items to support a cause (animal shelter, food bank, etc.)
- Find examples of incentives in the community. (Incentives for good citizenship at school, coupons for products, sales, etc.) Create a collage of your examples.

Chapter 23: The Best Interests of the School

Talk about economics! This chapter focuses on consumer spending by K-5th grade students annually and how students are sometimes “sales target” for products in the marketplace. At the time the book was writing American kids spend \$13 billion of their own money annually.

Concepts:

economic wants, goods, services, market, spending

Standards:

E.4.K.2 Explain reasons behind a personal decision.

E.4.1.2 Identify benefits and costs of making a decision.

E.4.2.1 Discuss the importance of scarcity in relation to choices and opportunity cost.

E.5.K.3 Identify markets in the community.

E.5.1.3 Recognize markets exist wherever buyers and sellers exchange goods and services.

E.5.2.3 Describe ways markets exist in various places.

E.6.K.1 Recognize consumers use money as a medium of exchange to satisfy economic wants.

E.6.1.1 Classify exchanges as monetary or barter.

E.6.2.1 Explain the role of money in making.

Wants, Goods, Services, Spending Resources:

Economics Arkansas Wants, Goods, and Services Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 1)

Economics Arkansas Savings and Expenditures Guide (K-2 activities)

<https://www.livebinders.com/b/2937440> (guide 10)

Children's Literature Connections:

Counting with Common Cents (K-1 lesson)

<https://www.stlouisfed.org/education/counting-with-common-cents>

Glo Goes Shopping (K-2 lesson)

<https://www.stlouisfed.org/-/media/project/frbstl/stlouisfed/education/lessons/pdf/glo-goes-shopping.pdf>

Just Shopping with Mom (K-2 reading guide)

https://files.consumerfinance.gov/f/documents/bcftp_bookshelf_shopping-with-mom.pdf

<https://www.takechargeamerica.org/wp-content/themes/tca/pdfs/teaching-resources/grade-one-its-on-sale.pdf>

My Rows and Piles of Coins (K-2 reading guide)

https://files.consumerfinance.gov/f/documents/bcftp_bookshelf_rows-and-piles.pdf

Quick Assessment and Application Activities:

- Challenge students to think they want to be entertained. Then have them draw or write about 3 goods or services that would entertain them.
- Bring an example of an advertisement to class. Identify the price, marketplace where it could be purchased, target audience, and the good or service.
- Challenge students to think of a product they could sell in the school store. Draw a picture or create a prototype. Share who the target market would be and what price would be set.
- Create a classroom market place with classroom currency. Allow students to see what it is like to be a producer, consumer, entrepreneur as they produce a good or service for the marketplace and determine a price.
- Thumbs Up/ Thumbs Down:
Read the following list of businesses in the marketplace, and have students raise their thumb if it is a good and put their thumb down if it is a service:

- Mario's Movie Theater (service)
- Betty's Bakery (good)
- Dr. Ray's Dentist Office (service)
- All Things Shoe Store (good)
- Al's Arcade (service)
- Paw's Pet Salon (service)
- Izzy's Ice Cream Shop (good)
- Encourage students to challenge the class with additional examples of goods and services for the game.

Chapter 24: Success

A lot has changed from Chapter 1 to Chapter 24. This chapter allows students to see important milestones for Greg and Maura.

Concepts: review the concepts throughout the story

Standards:

Review all standards

Quick Assessment Activity:

Give students one of the following sentence stems:

One thing I learned from the book is _____.

My favorite part of the book was _____.

<https://www.councilforeconed.org/wp-content/uploads/2011/11/Never-Too-Young-Personal-Finance-for-Young-Learners.pdf>