

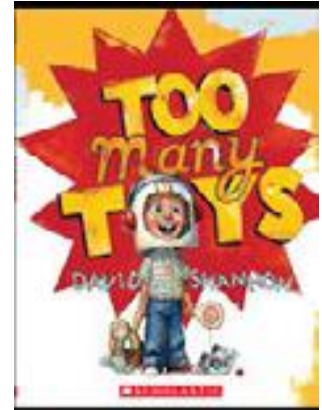


# Economics Arkansas

EDUCATION FOR REAL LIFE

## TOO Many Toys

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### Lesson Description

In the book *TOO Many Toys* by David Shannon, Spencer **LIKES** toys...a LOT! He has so many toys that there is no more space in his bedroom. Because of this scarcity problem, Spencer's mom declares that he has to make some choices and get rid of some of his toys. Easier said than done! In the end, Spencer turns the box that holds the toys he is to discard into his favorite toy of all. Students will identify economic wants they have, explain the concept of scarcity, analyze choice and identify opportunity cost in the decision making process. An extension activity challenges students to produce a toy from a box that consumers would want.

### Grade K-2

#### Concepts

- **Choice:** Decision made between two or more possibilities or alternatives.
- **Economic wants:** Desires that can be satisfied by consuming goods and services. Also known as wants.
- **Opportunity cost:** The value of the next-best alternative when a decision is made; it's what is given up.
- **Scarcity:** The condition that exists because there are not enough resources to produce everyone's wants.

#### Standards

##### *Voluntary National Content Standards and Benchmarks in Economics*

**STANDARD 1:** Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.

- **Benchmark 1, Grade 4:** People make choices because they can't have everything they want.
- **Benchmark 4, Grade 4:** Whenever a choice is made, something is given up because resources are limited.
- **Benchmark 5, Grade 4:** The opportunity cost of an activity is the value of the best alternative that would have been chosen instead. It includes what would have been done with the money spent and the item and other resources used in undertaking the activity.
- **Benchmark 1, Grade 8:** Scarcity is the condition of not being able to have all the goods and services that one wants. It exists because human wants for goods and services exceed the quantity of goods and services that can be produced using all available resources. Scarcity is experienced by individuals, governments and societies.

### *Arkansas Economics Standards*

#### **Kindergarten**

- E.1.K.1 Discuss wants and how they are restricted by limited resources.
- E.1.K.2 State the reasons behind making a personal decision.

#### **Grade 1**

- E.1.1.1 Identify examples of scarcity and opportunity cost.
- E.1.1.2 List costs and benefits of making a decision.

#### **Grade 2**

- E.1.2.1 Explain examples of scarcity and opportunity cost.
- E.1.2.2 Explain a decision related to the criteria of costs and benefits such as the cost-benefit decision model.

### *Arkansas English Language Arts Standards*

#### **Grades K-2**

- K.RC.1.RF, 1.RC.2.RF, 2.RC.2.RF: Ask questions about key details in a text.
- K.RC.8.RL, 1.RC.7.RL, 2.RC.7.RL: Identify the major characters in a text.
- K.RC.11.RL, 1.RC.10.RL, 2.RC.10.RL: Explain how visual images support understanding of a text.
- K.V.1, 1.V.1, 2.V.1: Determine or clarify the meaning of words and phrases in a text read aloud.

**Objectives**

Students will be able to

- identify five economic wants they have
- define scarcity
- identify opportunity cost when making a decision
- apply their knowledge of scarcity and decision making with a scarcity of space scenario.

**Time required**

- 10 minutes for teacher preparation
- 1 class period (45-50 minutes)
- 30 minutes for the assessment

**Materials required**

- *TOO Many Toys*, by David Shannon, ISBN: 9780439490290, 1 classroom copy
- Toys (if possible, include baby toys as well as age appropriate toys)
- Index card (one per student)
- Whiteboard or chart paper and marker
- Tape (3 inch-piece per student)
- Activity 1 (Wants, Choice and Scarcity Song), 1 classroom copy
- Assessment (pages 1 and 2), 1 copy for each student

**OPTIONAL: Extension or Home Connection Activity**

- Activity 2 (“Create a Toy” Rubric for younger students), 1 copy for each student group or family
- Activity 2a (Student/Group Self Assessment), 1 copy for each student group
- Activity 2b (Teacher Assessment), 1 copy per student group
- Boxes (1 per group of 3 to 5 students)
- Recyclables that can be used for toy production
- Markers, scissors, glue, tape, stickers

**Teacher Preparation**

- Read the procedure steps and place sticky notes in the book to match the procedure steps since the pages of the book are unnumbered.
- Place toys on a table in front of students. Do not say anything but allow students time to ponder what the purpose of the toys is for the lesson.

**Procedure**

1. Ask students to predict what the lesson is about today. (*The lesson appears to be about toys.*) Challenge students to think about the toys in their rooms at home and ask: “Do you have a favorite? Do you have toys that you have had since you were a baby? Do you play with every toy you own every day?” (*Allow time for students to discuss their responses.*)
2. Tell students that today they are going to meet a boy named Spencer. His mother thinks he has too many toys. Show students the book *Too Many Toys*. Read the first page: “They covered the floor of his bedroom and piled up in his closet. They were stashed under his bed. They spilled down the stairs and into the living room.” Ask students how many toys they think Spencer owned. (*Allow time for students to share responses.*) Do you agree with Spencer’s mom? (*Allow students to respond.*) Do you think he needed those toys or wanted the toys? (*Answers may vary but the consensus should be he wanted them.*)
3. Explain to students that economic wants are things we would like to have. An economic want is a desire that can be satisfied by consuming a good or a service. Sometimes that might be something that you consume that you can touch, hold, feel or use like a toy, a hamburger, or a toothbrush. Sometimes an economic want can be consumed as an action someone does for you like cutting your hair or cleaning your teeth. Ask students to pretend they are thirsty. What are some things that might satisfy their thirst? (*Answers might include: Milk, juice, water, lemonade, or a soft drink might satisfy their economic want for thirst.*)

NOTE: Not all wants are economic wants. Love, peace and baby brothers are not economic wants. It may be important to review the definition or provide additional examples for young learners.

4. Ask students to hold up one hand. (Model as you explain the steps using your hand.)
  - Tell students to point to their thumb. Ask students to identify an economic want that would satisfy them if they were wanting a healthy snack. (*Answers might include: An apple, grapes, banana, yogurt, or popcorn might satisfy their economic want for a healthy snack.*)
  - Next point to the forefinger. Ask them to identify an economic want that would satisfy them if they were cold. (*Answers might include: A jacket, coat, hat, gloves, or a cup of hot chocolate might satisfy their economic want for warmth.*)
  - Next point to the middle finger. Ask them to identify an economic want that would satisfy them if they were hot. (*Answers might include: An air conditioner, fan, ice cream, or a glass of lemonade might satisfy their economic want for cold.*)
  - Next point to the ring finger. Ask students to identify an economic want that would satisfy them if they wanted entertainment/something to play with. (*Answers might include: A book, game, video game, jump rope or a puzzle might satisfy their economic want for entertainment.*)
  - Finally point to the baby/pinky finger. Ask students to identify an economic want that would satisfy them if were tired. (*Answers might include: A bed, a pillow, a sofa to take a nap on, or a vacation might satisfy their economic want for relaxation.*)
5. Explain to students that we have unlimited wants which means we can’t count all the things we would like to have. For Spencer, he wanted toys that would entertain him. Continue reading the book and identify toys he wanted. (*Answers may include: basketball, airplane, fire truck, blocks, cars, airplanes, crane, rubber ducks, puzzles, bikes, checkers, pull toys, stuffed animals, trains, army of action figures, electronic toys, board games, talking books, musical instruments, and alien spaceman weapons.*) Stop when you come to the page that says, “That’s a lot of TOYS!”

6. Spencer had a lot of toys, but he didn't have space for them in his bedroom. Ask students where they have learned from the text Spencer's toys were stored. (*His toys were on the floor of his bedroom, stashed under his bed, spilled down the stairs, into the living room, in the backyard, in the bathtub, stretched from one corner of the house to the other and back again.*)
7. Read the next two pages: "They were becoming a household hazard. Have you ever stepped on a Lego piece in your bare feet? Or a jack? Well, it really hurts! Especially if you weigh as much as Spencer's dad. You can also trip on things like railroad tracks and race cars if you're carrying a load of laundry." What seems to be the problem? (*Answers may include: Spencer's toys are all over the place. He doesn't have enough space in his room to keep them, and it is causing problems for his family.*)
8. Read the next page and share the illustration: "One day, Spencer's mom had had it up to here with all the toys. 'SPENCER!' she yelled on her way upstairs. 'YOU HAVE TOO MANY TOYS!'" Ask students if they think Spencer's mom was upset. (*Yes*) Challenge them to identify clues that led them to this conclusion. (*Answers may include: she yelled, the phrase- "she'd had it up to here," the print is in all caps with exclamation marks, her face in the illustration.*)
9. Finish reading the page: "Then she said, 'We're going to get rid of some of them'." We learn in economics that Spencer had a scarcity problem. He wanted a lot of toys, but there was not enough space for him to have all the toys he wanted. Scarcity means there is not enough of something to satisfy our wants. In Spencer's case, there was a scarcity of space to store all his toys.
10. What did Spencer want? (*He wanted toys.*) What was the problem? (*There was not enough space to keep all his toys.*) Continue reading. "Pick out which toys you don't want," she ordered, "and put them in this box." What did his mom suggest they do? (*Get rid of some of them to make space.*)
11. In economics, we learn that we all have to make choices. Sometimes choices are easy, but sometimes they are hard. Spencer cried, "BUT I LOVE THEM ALL!" Was Spencer facing an easy or hard choice? (*He was facing a hard choice.*) Continue reading and challenge students to listen for the toys Spencer had to choose from. (*Alien Space Ninja, one eared bunny, Mr. Fluffers, pig, Johnny Choo-choo, cow, Gitchigoomies, Little Peeper*)
12. Challenge students to find clues from the story that might help him as he weighs the good and bad points about choosing toys to keep and choices to give away. (*Spencer hadn't played with Alien Space Ninja for years and the head was broken. Mr. Fluffers only had one ear and was filthy. Some toys he had since he was 4 years old.*) Choices are different for everyone. It is important to determine what is important to you when making a choice.
13. Reread the line, "Tell you what, I'll let you have the pig, but I get Johnny Choo-choo." Spencer had to choose between the pig and Johnny Choo-choo. Those were his options or alternatives. What did he choose? (*He chose Johnny Choo-choo.*) What did he give up the opportunity to have? (*He gave up the opportunity to have the pig.*) We say that the next best choice when making a decision is your opportunity cost; the opportunity you lost when you decided. What was his opportunity cost? (*The pig.*)

Note: It is important for students to understand it is not ALL the other toys that are his opportunity cost. It's the next best alternative, which is the pig in this situation.

14. Distribute an index card to each student. Ask each student to draw two of his or her favorite toys. He/she should draw one toy on each side. Ask them to pretend they are Spencer, and they have to

make a choice of only having one of the toys drawn. Challenge them to think of the good and bad points of each toy and decide which toy would most satisfy their economic want for entertainment. Ask students to pretend they have to choose between a puzzle or a book, and you choose the book what is your opportunity cost? (*The puzzle*) Why? (*It's what you gave up the opportunity to have when you made your choice...your next best choice.*)

15. Either using the chart tablet or a whiteboard surface, allow each student to come to the front of the classroom. He or she will show both sides of the card, listing his or her alternatives, determining what the good and bad points of each alternative are, and then identify the choice and opportunity cost. Have students tape their choice on the chart tablet or surface. Students may either dictate a sentence explaining what they verbally explained, or they may write it beside their picture.
16. Continue reading until you come to the sentence that says, "Finally, they were finished, and his mom had a cup of hot tea and a short rest." On the next page, have students observe what has happened to all the toys he had ready to give away. (*They are all over the floor.*) Spencer's mom screamed, "WHAT HAVE YOU DONE? WE HAD A DEAL!" Spencer replied, "You were right, Mom! I do have too many toys. But we can't give away this box...It's the best toy EVER!"
17. What was Spencer's final choice? (*He decided to turn the box into a toy.*)
18. Introduce "Wants, Choice and Scarcity: An Econ Song." (Activity 1) Sing for the students and then have them sing the song.

## Closure

Ask students the following questions to review and debrief the lesson:

- Today we read about a boy named Spencer. We learned he had unlimited wants. What did he want? (*Spencer wanted toys.*)
- Name an economic want that would satisfy your desire to be entertained. (*Answers will vary but might include: basketball, board game, movie, bicycle, book, or puzzle.*)
- Spencer faced a scarcity problem. What does scarcity mean? (*Scarcity occurs when there is not enough of something to satisfy everyone's wants.*)
- What was scarce for Spencer? (*He did not have space for his toys.*)
- Have you ever had a scarcity problem? (*Allow students time to share.*)
- Would you have a scarcity problem if you were asked to put your toys in your toy box, and you had plenty of space in your toy box for all your toys? (*No*)
- Would you have a scarcity if three boys wanted to fly their own kites and there were only two kites? (*Yes*) What would be scarce? (*The kites would be scarce.*)
- What did Spencer's mother suggest he do? (*His mother suggested he make some choices to get rid of some toys and keep others.*)
- When he decided between the pig and Johnny Choo-choo and chose Johnny Choo-choo, what did we call the pig? (*The pig was his opportunity cost.*)
- What does opportunity cost mean? (*It's the opportunity you lose when you make a choice; the next best choice when a decision is made.*)
- What was Spencer's final choice? (*He chose to make a toy out of the box and discard all his other toys.*)

- If you had to choose between a basketball and a video game, what would you choose? (*Select several students to share.*) What would your opportunity cost be? (*Response will depend on the choice that was made.*)

**Assessment:**

Distribute to each student an assessment sheet.

NOTE: For younger students, you may need to read the directions.

Answers:

Pretend you are hungry: (*Accept all appropriate responses: ice cream, hot dog, hamburger, cookie, tacos, pizza, apple, macaroni and cheese.*)

Make sure there is evidence of the two items circled, the check mark and the “x.”

“Kim” scarcity”: (*Accept all appropriate responses. Responses might include: Scarcity means when there is not enough of a resource to satisfy everyone’s wants. Students should be able to fit 6 of the squares into the box.*)

**Extension Activity (Optional):**

The last thing Spencer said after he had created his toy out of a box was, “It’s the best toy ever!”

This may be a group project in class or a family home project. Students are charged with creating the “best toy ever” from a box.

- Distribute rubric for students to use while creating their toy.
- After time has been allocated for production, have students/teams present their toys to the class.

Note: This might be a fun family literacy night event involving all family members in the presentation.

# Wants, Choice and Scarcity

An econ song. Tune: *Row, Row, Row Your Boat*

Wants, wants, wants are things,  
That we'd like to have.  
Balls and bats and ice cream cones  
They satisfy our wants.

Choose, choose, choose we must,  
Because of scarcity.  
We can't have all the things we want,  
So we have to choose.

Opp, opp, opportunity cost,  
Is the next best choice.  
When we choose, it's the thing that we lose,  
Opportunity cost.



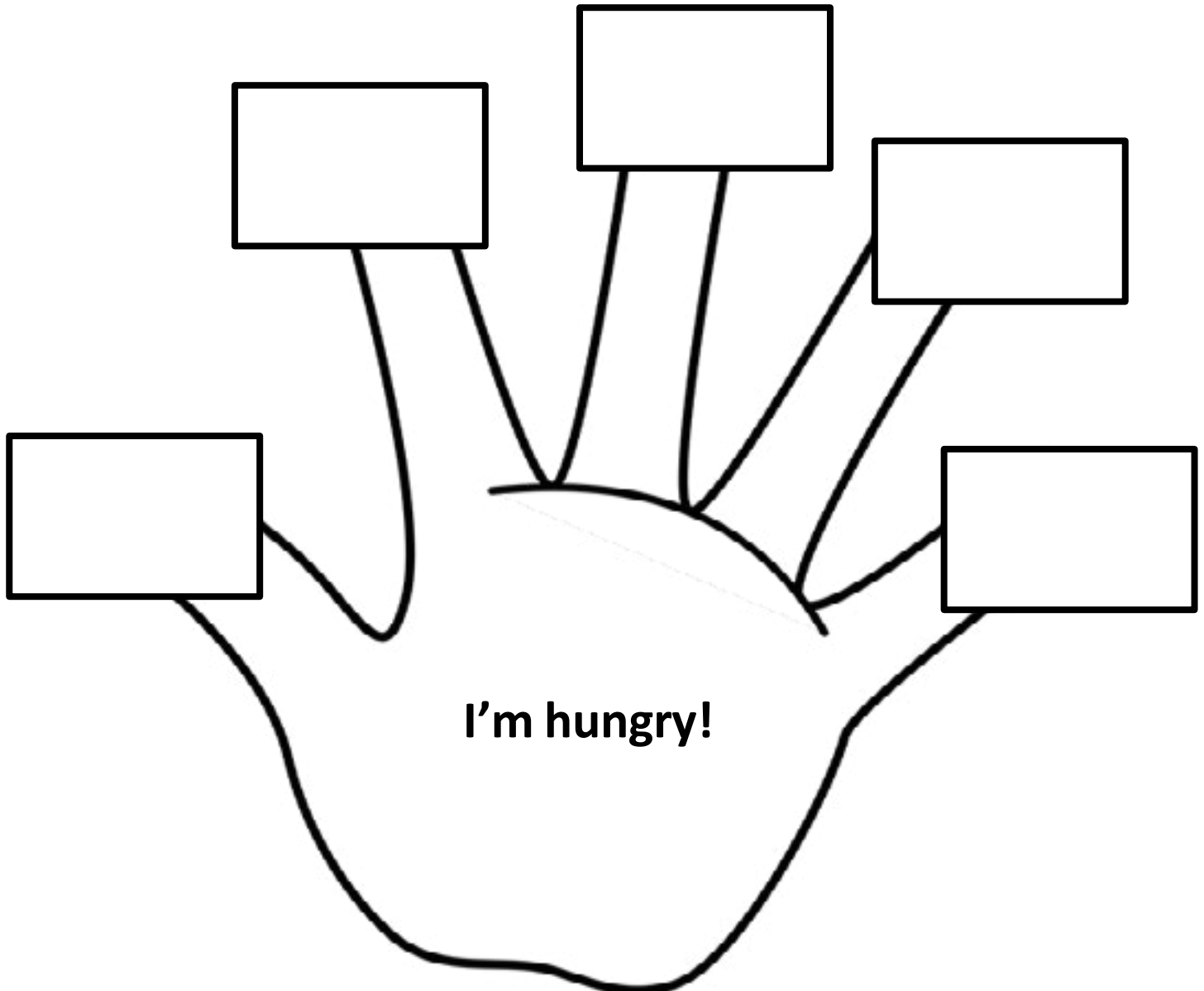


# Assessment

NAME: \_\_\_\_\_

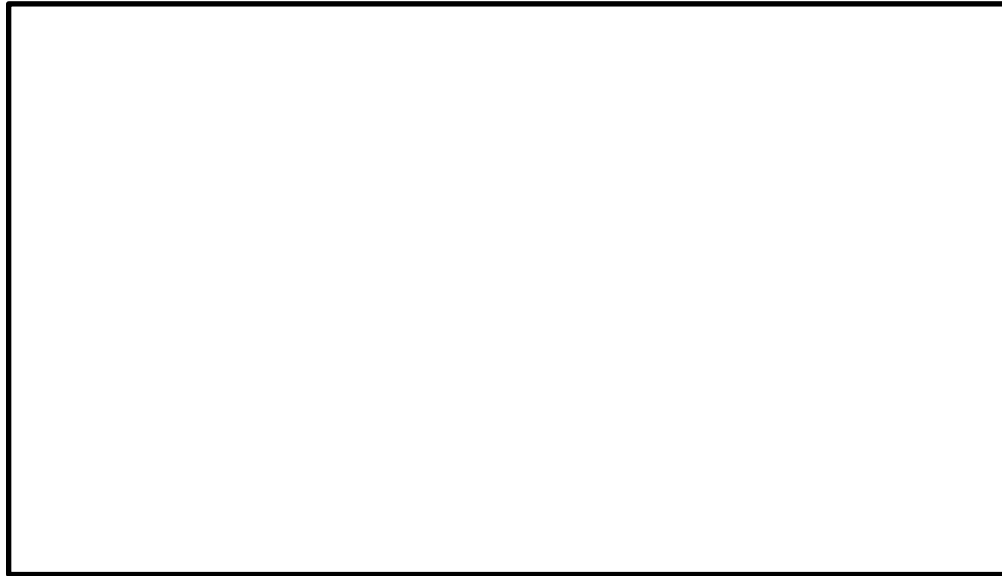
Pretend you are hungry.

- List five economic wants that would satisfy your hunger. Write or draw in each box.



- Now look at your economic wants. Circle the two things that are the best alternatives to satisfy your hunger.
- Put a check mark (✓) in the box by your choice.
- Put an "x" in the box that is your opportunity cost.

Just like Spencer, Kim has too many toys in her room. Her mother has told her there is only space for toys that will fit in the box below. Kim has asked you to help her decide which toys to keep. Cut out the boxes along the dotted lines that represent toys you would suggest she keep and glue them in the box below. They must fit in the box and not overlap.

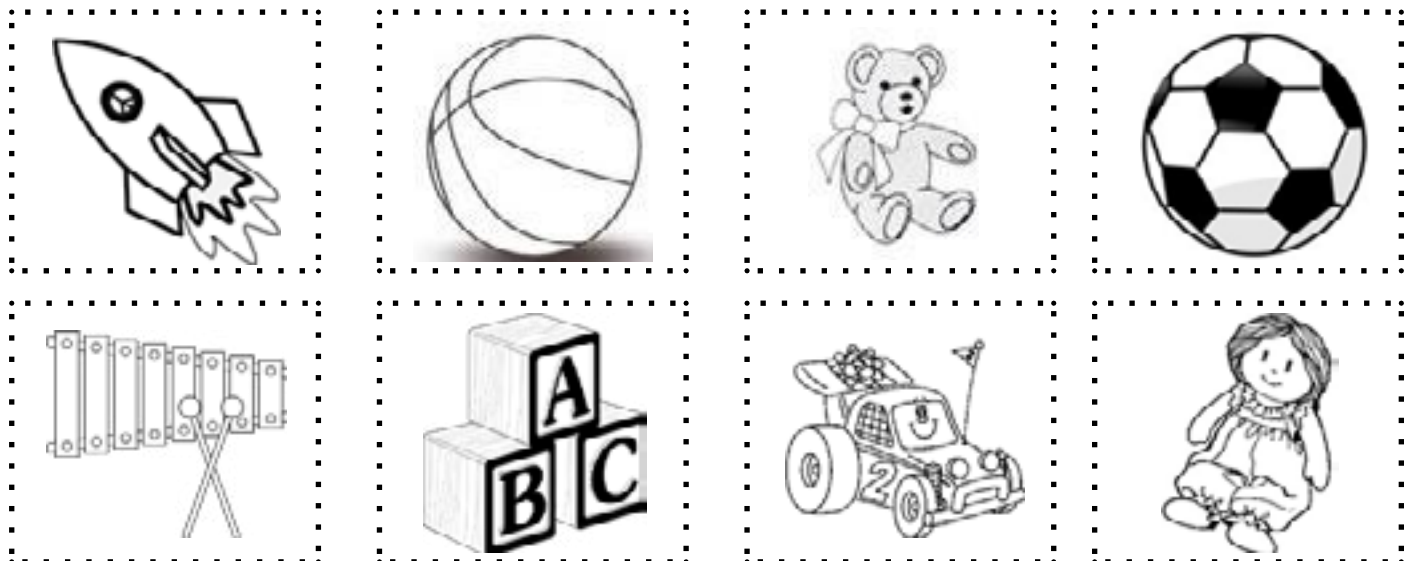


Kim’s mom said she has a “scarcity” problem. It sounds very scary to her. Explain to her what scarcity means. You may use an example or write a definition.

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# “Create a Toy” Rubric

CATEGORY	4 Advanced	3 Proficient	2 Basic	1 Below Basic
<b>CREATIVITY</b> * Originality in designing toy	Totally original design, no element is an exact copy of toys seen in lesson.	Most of the toy elements are unique, but 1 element may be copied from toys seen in lesson	Some aspects of the toy are unique, but several elements are copied from source materials or other students.	The toy is a copy of a toy seen in today’s lesson or the toy is not complete.
<b>MARKETING</b> Were the following questions answered: * What is the name of the toy? * Who would want the toy? * How much does the toy cost? * Where can the toy be purchased? * Is a demand created?	All elements included.	Three or four elements included.	Two elements included.	One element included.
<b>PRESENTATION</b> * Focus on audience * Use descriptive vocabulary * Create a demand * Speak in a tone easily heard	All elements included.	Three or four elements included.	One element included.	Lacks focus, not easily understood, hard to hear presenters.
<b>APPEARANCE</b> * Overall design and neatness of the finished product	The toy is complete and the overall design is polished and ready for market.	The toy is complete and the overall design is neat.	The toy is complete but the overall design is messy.	The toy is not completed or the toy does not appear to be ready for market.

# Student/Group Self-Assessment

Student/Group \_\_\_\_\_

Name of Toy \_\_\_\_\_

I/we made a toy like none at home.



I/We named our toy.



I/We looked at the audience  
when we told them about our toy.



I/We spoke loud enough for the  
audience to hear about our toy.



I/We told others the great features  
about the “best toy ever.”



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# Teacher Assessment

Student/Group \_\_\_\_\_

Name of Toy \_\_\_\_\_

You made a toy like none you have at home.



You named your toy.



You looked at the audience  
when you told them about your toy.



You spoke loud enough for the  
audience to hear you tell about your toy.



You told others the great features  
about the “best toy ever.”

