

Section 1—Financial Literacy**Title of Lesson: *Money Introduction****(Idea found online at: <http://www.moneyinstructor.com/ls/ls0001.asp>)***Prepared by:** Chris Bastian**Contact Information**E-mail address: Chris.Bastian@sendit.nodak.edu Phone:**Time Allotment:** 45 minute class session**Grade Level or Target Audience:** 1-5 Grades**ND Standards/Competencies:**

Social Studies- Standard 3

4.3.3 Understand the role of currency in everyday life.

Key Economic Concepts: money, currency, bartering, save, share, spend, goods, services**Brief Description:** An introduction to money: What is money, how do you get it, and what do you use it for?**Learner Objectives:**

- What is money, why do we have it, how do we use it, and how do we get it?
- Basic money math.
- Concept of bartering.
- Difference between goods and services.

Materials Needed: Slides (print out each of the slides below), coins, dollar bills (teacher and students) or preserved food, books, or other items to demonstrate bartering.**Lesson Outline:**

- **Print out the slides.**
Below are links to slides and suggested comments for teaching your class an introduction to money. No previous background is necessary, as all information is included below. It is suggested that you print a copy of this page as a "script" for class, and then click on each slide and print out a copy for use on a slide projector.
Before printing the slides, we suggest you set your web browser printing default to "landscape" mode by choosing "FILE" and "PAGE SETUP" on your web browser, then selecting the "landscape" setting.
- **Follow the comments.**
When presenting this lesson to your class, you may use the comments in the **red** box with each slide, or improvise and make up your own comments and discussion. Our comments are only presented here to help you with your instruction.
- **Discussion questions**
Used for encouraging discussion related to each slide.

Activities:**Pre-Lesson:**

- "Next class we will begin a lesson about money. To prepare for the lesson, if you like, I would like each of you to bring in a little bit of money if you have it, such a few coins and/or a single dollar bill."

Slide 1: [Money](#)

- "Today we are going to begin a lesson about money. We will learn such things as where money comes from, what money looks like, and what we can do with money."

Discussion Questions:

- Does anyone know what money is?
- What does the "\$" symbol on the pig mean? (the dollar sign - it's a symbol representing money)
- What does the pig represent? (Savings. We will talk about saving a little later.)
- What kinds of money are there? (Coins and currency. Go on to next slide).

CURRENCY**Slide 2: [Currency](#)**

- "Money comes in two forms: coins and paper money. Does anyone know which is which?"
- What is the difference between the two?"

Discussion Questions:

- Are there any other forms of money you can think of? (checks, credit cards, etc)
- Who is on the dollar bill? (go on to next slide)

PAPER MONEY**Slide 3: [Paper Money](#)**

- "If you look at the paper money, it has a picture of a famous American on it. Do you know who each of these individuals are?"
- If you brought some money into class with you, take a look at it and see what pictures are on the money? Which of these people have you seen on paper money?"

\$1 = George Washington
 \$5 = Abraham Lincoln
 \$10 = Alexander Hamilton
 \$20 = Andrew Jackson
 \$50 = Ulysses S. Grant
 \$100 = Benjamin Franklin

MONEY MATH**Slide 4: [Money Math](#)**

"You can put money together to make bigger money. For example:
 5 pennies = nickel
 2 nickels = dime
 2 dimes and 1 nickel = quarter
 4 quarters = dollar

Discussion Questions:

- Are there any other combinations you can think of?
- What other money is there? (half-dollar)

BARTERING**Slide 5: [Bartering](#)**

Use food items or other items in class (to supplement this slide) to demonstrate bartering.

- "So why was money created? Well, before money was created, people used to barter, or trade, to get all the things they needed. Here, the farmer is trading with the baker. The farmer has many items from the farm, but does not have time to bake.
- The baker needs items from the farm, and so trades baked goods, such as bread, for farm goods, such as carrots. Now both people can have everything they need. However, how do you decide how many breads equals one carrot?
- Also, what if the baker only needs one carrot, but for one bread gets four carrots? Then those carrots would be wasted. Money was created to solve this problem.

Discussion Questions:

- What if the farmer does not want anything from the baker?
- What other things do you think people traded?
- How does money solve the bartering problem?

SPEND, SAVE, SHARE



Slide 6: [Spend, Save, and Share](#)

- "There are three main things that we may do with our money: spend money, save money, or share money with others."

Discussion Questions:

- What is your favorite thing you like to do with your money?
- Why would you save money?
- Why would you share money?

GOODS



Slide 7: [Goods](#)

Pre-slide Question:

"What are the types of things that we can spend our money on?"

- "One type of thing we can spend money on is called goods. Goods are what you can touch and feel, like toys, food, clothes, and books."

Discussion Questions:

- What type of goods do you spend your money on?
- What type of goods do your parents spend their money on?

SERVICES



Slide 8: [Services](#)

Pre-slide question:

"Are there any things that you may spend your money on that you can't touch or feel?"

- "Things that you can buy that you can't touch or feel are called services. Services are such things as getting your car washed, or seeing a movie."

Discussion Questions:

- What other types of services can you think of?

RECEIVING MONEY**Slide 9: [Receiving Money](#)**

- "Before we can spend, save, or share our money, we need to get money. How do you think we can get money?"
- Some ways we get money include doing work, getting money as a gift, or getting an allowance from your parents."

Discussion Questions:

- Does anyone here get an allowance?
- How does your parents decide how much to give you?
- Do you have to do any work to earn the money?

BACKGROUND MATERIAL:

The following links are not required, but they may be useful in giving you some background information related to this lesson:

- [Money Related Links](http://www.moneyinstructor.com/resources.asp) <http://www.moneyinstructor.com/resources.asp>

SUPPLEMENTAL WORKSHEETS:

You may find these worksheets useful to reinforce information learned in this lesson:

- [Coins Worksheets](http://www.moneyinstructor.com/coins.asp) <http://www.moneyinstructor.com/coins.asp>
- [Vocabulary Worksheets](http://www.moneyinstructor.com/vocabulary.asp) <http://www.moneyinstructor.com/vocabulary.asp>

Evaluation plan: Class discussion and observation