

Economic Unit Plan  
Lesson Plan #1  
By: Jordan Moss

**Lesson:** History of Money

**Length:** 30 Minutes

**Age or Grade Level Intended:** 3<sup>rd</sup> Grade

**Academic Standard(s):**

- 3.4.5 List the characteristics of money\* and explain how money\* makes trade easier.
- 3.4.7 Explain that buyers and sellers interact to determine the prices\* of goods and services in markets.
- 3.4.3 Give examples of trade\* in the local community and explain how trade benefits both parties.

**Performance Objectives:**

The students will identify the basic concepts and forms of money demonstrated by making three trades in the barter game.

The students will demonstrate their understanding of how money makes trading easier by completing the two worksheets that with 85 percent accuracy.

**Assessment:**

The students will play the barter game. They must make at least three documented trades to earn full credit. This will be completed in class. They will document this by writing down the transaction on a paper and turning it in at the end of the game.

The students will be given two worksheets to complete. "What can you do with 2 bananas?" And "Which is worth more?" Students will be grade and awarded 15 points per worksheet. They will be due at the beginning of class the next day.

**Advance Preparation by Teacher:**

- ✓ DVD and TV must be ready to use.

- ✓ Teacher must watch the DVD ahead of time to find start and stop times along with guiding discussion questions.
- ✓ Rules and index cards for the Barter game. (5 index cards per students)\
- ✓ Markers (students provide)
- ✓ Copies of the unit “Money Unit” packet for each student. The packet includes all the worksheets for the unit.

## **Procedure:**

### **Introduction/Motivation:**

**Explain to the students how we are starting an Economics unit. This unit will provide basic terms and knowledge. Try and connect things we learn to your everyday lives because you may not realize that economics is used every day with most daily decisions. We will be using a couple videos that guide our learning. We will start this unit with the big M-Word “Money”.**

Before viewing the video, ask the students to write down every time and place they see money being used. (**Blooms: Knowledge**) Remind them in addition to cash, money might change hands in forms of checks or money orders. Instruct the students to watch for different forms of money that is shown in the video. Students should write these findings down on notes. Then watch the video. (**Gardner’s: Visual/Intrapersonal**)

### **Step-by-Step Plan:**

1. The video should play from 0:00-9:45 min.
2. Once the video is done, have a class discussion with the students, what forms of money did you see? (**Gardner’s: Interpersonal**)  
How did these compare to forms of money you use?  
What forms of money do your parents use? How is money similar? What makes all of them money? (**Blooms: Comprehension**)
3. To help understand what money represents, discuss: What gives each form of money its value?
4. After having a class discussion read pages 6-7, reviewing key concepts.
5. Once you have a good discussion and you feel confident with your class knowledge, introduce the Barter game. The barter game will show students how trade was done without money. Thus showing how much easier having a form of currency made trading, buying, and selling objects.
6. Explain the Barter (trading) game rules on page 6. (Each students needs to record three transactions on their transaction sheet) Students will make their own sheets use notebook paper. Sheet should include name, who they traded with, and what was traded. \*This will be turned in at the end of class.

7. Allow about 10 minutes for the students to Barter or trade. (**Gardner's: Interpersonal/Verbal**) (**Blooms: Application**)
8. Have a class discussion after the game guided by the questions found in the Barter game section of the teacher's book.
9. Now, too help students understand how money has evolved over time and makes trading easier, pass out the worksheet and explain that students are supposed to answer the following three questions on a separate piece of paper. The questions are as follows, what are the advantages and disadvantages of each form of money? What makes money easier to use today than in the past? Why was bartering easier in ancient times than it is today? This paper will be stapled to the money packet presented to the students at the beginning of the Unit.

#### CLOSURE:

10. Also assign the "which is worth more" worksheet for homework. Read the directions and check for understanding.
11. Quickly go over the key concepts discussed today.
  - ✓ Before money was invented, people bartered to get the products and services they needed.
  - ✓ Money has fixed denominations to make trading easier.
  - ✓ Money has taken many forms throughout history. What are they?
  - ✓ Money is issued by whom? The government.
12. Tell the students tomorrow we will continuing our talk about money and learn about the production process.

#### **Adaptations/Enrichment:**

##### 1. Student with Learning Disability in Reading Comprehension.

Make sure that they understand all of the directions before they start working on the tasks in this lesson. They might need the teacher to repeat the directions one or two more times. Thoroughly read the directions to the homework so they understand the directions.

##### 2. Student with ADHD

First, the student will sit by the teacher's desk during the short video clip. Give them the opportunity to interact and work with the other students during the Barter game. If that student starts to get off task or misbehave let the student know that he is being watched and only has a certain amount of time to complete this activity. Keep them on task.

##### 3. Gifted and Talented Student in their Writing Ability

This student will be expected to answer all questions in paragraph form. Provide extra questions about the money that you will teach tomorrow. These students can also try and make more trade during the barter game.

##### 4. Student with Autism

This might be a difficult lesson because of the different activities that the students will be doing. So have the student watch the video with the rest of the class. After the video pass out the index

cards and try and have the students draw money, coins and bills if able. He will be awarded points if he can draw something on 5 of the index cards.

**Self-Reflection:**

What did the students enjoy most about this lesson?

Did we have enough time to complete all of the activities?

Did the students grasp the knowledge?

What did they struggle on?

Do I need more in class time to work on the assignments?