Economic Unit Plan

3rd Grade - Social Studies

Jordan Robert Moss
12/7/2011

The following document contains a thematic planned social studies unit that I constructed for a 3rd grade Social Studies class. This unit focuses mainly on economics and money. The unit includes 10 lessons along with a wide range of activities, books, bulletin boards, tests, quizzes and games to help the students find a basic understanding of economics. Enjoy!
# Table of Contents

<table>
<thead>
<tr>
<th>Pages</th>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-2</td>
<td>Table of Contents</td>
</tr>
</tbody>
</table>
| 3-5   | Introductory Pages
|       | Grade Level and Typical Learner |
|       | Rationale |
|       | Goals |
|       | Standards and Objectives |
| 6-7   | Unit Map |
| 7-8   | Parent Letter |
| 8-9   | Bulletin Board |
| 9-10  | Trade Books |
| 11-34 | Lesson Plans |
**Grade Level and Typical Learner**

A typical 3rd grade learner is between the ages of 8 and 9 years old. These students combine great curiosity with increased social interest. These children become increasingly able to reason, listen to others, and show social give-and-take. Spatial relationships and time relationships are still hard for them to understand. Flexibility, open-mindedness, and tolerance of unfamiliar ideas essential in social studies are formed to a remarkable extent by interactions with others. They are able to learn about people who live elsewhere in the world. During these early grades, children can learn the symbolic experiences of reading books and listening to stories. However, their understanding of what they read is based on their ability to relate the written word to their own experiences. Physically girls are developing at a faster rate than boys at this age. Social interaction is very important for the development of these learners placing a stress on the teacher to provide adequate opportunities for development for the students. As we consider these characteristics, it becomes obvious that social studies must be an essential part of the elementary curriculum to provide the essential elements for continuing the democratic way of life.

The following document and information was taken from the position statement of the National Council for the Social Studies ([http://www.socialstudies.org/positions/elementary](http://www.socialstudies.org/positions/elementary)).

**Rationale**

I have prepared this unit plan for a 3rd grade class in order to teach them about basic economic concepts that are presented in the Indiana State Standards as well as the NCSS standards/goals. It is my hope that students start to understand basic money concepts including why and what money is used for, where money comes from, and where to save their money. Also during this unit I hope to teach the students basic economic principles that are involved in the local economy every day. Coming from participation in these unit students should understand and see how decisions affect a multitude of things in their lives. Economics is involved in all aspects of this world which makes it imperative that students learn the concepts and how to make positive decisions so they become economically responsible.

**Goals**

I want students to walk away with a basic understanding of money and economic principles. This includes but is not limited to…

- Basic understanding of where money comes from.
- Basic understanding of how money is made.
- Basic understanding of how to properly use and save money.
- How to write a check properly.
- The difference between good and services.
Goods and services that are found in their local economy.
An understanding that economy is used and affects their lives every day.
An understanding of how natural, human, and capital resources are related.
Connect ways each lesson and concept is related to their everyday lives.
Ways that they can help their family become more economically efficient.

**Standards and Objectives Used in this Unit**

3.4.1 Give examples from the local community that illustrate the scarcity* of productive resources*. Explain how this scarcity requires people to make choices and incur opportunity costs*.

- Given the video the students will, identify the term scarcity and apply it to the scarcity worksheet with 100 percent accuracy. (LP6)
- The students will define opportunity cost given the *Econ and Me* video by completing the opportunity cost worksheets with 100 percent accuracy. (LP7)

3.4.2 Give examples of goods* and services* provided by local business and industry.

- The students will define the difference between goods and services provided by local businesses and industries by listing 3 of each. (Goods & Services) (LP4)

3.4.3 Give examples of trade* in the local community and explain how trade benefits both parties.

- The students will identify the basic concepts and forms of money demonstrated by making three trades in the barter game. (LP1)
- The students will demonstrate their understanding of how money makes trading easier by completing the two worksheets that with 85 percent accuracy. (LP1)

3.4.4 Define interdependence* and give examples of how people in the local community depend on each other for goods and services.

- Given the materials to create a goods and services the poster, the students will draw or cut out at least 5 goods and services. (LP5)
✓ Provided the viewing of the Econ and Me video segment about interdependence, the student’s will define what the terms interdependence and specialization mean and how they work together by completing the various activities with full participation and 85 percent accuracy.

3.4.5 List the characteristics of money* and explain how money* makes trade easier.

✓ The students will identify the basic concepts and forms of money demonstrated by making three trades in the barter game. (LP1)

✓ The students will demonstrate their understanding of how money makes trading easier by completing the two worksheets that with 85 percent accuracy. (LP1)

✓ The students will describe the process of manufacturing coins through the money machine activity will full participation. (LP2)

✓ The students will explain the differences between paper money and coin money by completing the worksheets for the section with 90 percent accuracy. (LP2)

3.4.6 Identify different ways people save their income and explain advantages and disadvantages of each.

Example: Home “piggy bank,” savings accounts, etc.

✓ Given the movie clip and the information in the money packet, the students will identify how people use and save their money by completing a check book activity and answering short answer questions with 100 percent accuracy. (LP3)

3.4.7 Explain that buyers and sellers interact to determine the prices* of goods and services in markets.

✓ The students will identify the basic concepts and forms of money demonstrated by making three trades in the barter game. (LP1)

✓ The students will demonstrate their understanding of how money makes trading easier by completing the two worksheets that with 85 percent accuracy. (LP1)
3.4.8 Illustrate how people compare benefits and costs when making choices and decisions as consumers and producers.

Example: When a family is deciding whether to buy a car, they have to compare the benefit of having personal transportation with the cost of buying and maintaining the car.

Given the goods and services used in the classroom the students will identify 10 goods and services they consume with 100 percent accuracy. (LP8)

3.4.9 Gather data from a variety of information resources* about a change that will have an economic impact on the community.

Example: Invite a community leader to discuss the decision to build a bigger baseball park in the community. Use the local chamber of commerce and government Web sites to research the impact a new recreation center will have on young people and their families.

* Scarcity: the idea that resources are limited in relation to people’s wants
* Productive resources: human resources, natural resources and capital resources
* Opportunity cost: in making a choice, opportunity cost is the best alternative you do not choose
* Goods: tangible objects, such as food or toys, that can satisfy people’s wants
* Services: actions that someone does for someone else, such as dental care or trash removal
* Trade: the voluntary buying and selling of goods and services
* Interdependence: reliance on each other to produce goods and services
* Characteristics of money: scarce (not easily found or duplicated), durable, easy to carry and easy to divide
* Money: objects widely accepted in exchange for goods and services
* Price: payment in money for goods, service or resources
* Information resources: print media, such as books, magazines and newspapers; electronic media, such as radio, television, Web sites and databases; and community resources, such as individuals and organizations

Given various topics in class, students will be split up into 5 groups to identify the human, natural, and capital resources for that specific good with a presentation given to the class with 100 percent accuracy. (LP9)

Guest Speaker
All lessons will be guided by video and a provided packet. Extension activities include posters, games, worksheets, discussion questions, quizzes, and 2 tests.
Dear 3rd grade parents,

In the upcoming weeks, we are going to move our social studies focus to economics. We will be working on this unit for about four weeks. I am very excited and believe that the information presented will be very helpful and provide a basic foundation for your student's economic development.

During this unit, we will be doing a lot of exciting activities, projects, and games to enhance your child’s learning. The first week of this unit will focus on money. The students will be learning about the history of money, the production of money, and the uses of money. We will be following a video that takes an in depth looks at each of the topics listed above.

After the students have obtained a basic understanding about money, we will move our focus to basic economic principles that present the foundation for becoming economically responsible. We will focus on goods and services, scarcity, opportunity cost, interdependence, production, and consumption. These concepts will be highlighted and guided by the video we will be watching daily entitled Econ and Me. This video brings economics to life for five students in elementary school and shows them how economy is used every day in their lives. This has been a very successful and engaging tool that has produced excellent results in the past.

We will be using a packet that goes along with the videos that includes various worksheets and activities that will be done in and out of class. We also plan on making a goods and services project during this unit. This unit is developed to engage and connect the material to the student’s surroundings in the classroom, at home, and in the community.

Thanks for your time and hard work this year. Let’s keep it going! Please feel free to contact me with any questions or comments you might have about this unit or anything else!

Sincerely,

Mr. Jordan Moss
**Trade Books**

**Book Title:** Let it Shine: Stories of Black Women Freedom Fighters*
**Author:** Andrea Davis Pinkney
**Summary:** The various stories of women freedom fighters incorporates economics themes, including the economics of slavery itself.

**Book Title:** Making Cents: Every Kid's Guide to Money
**Author:** Elizabeth Wilkinson
**Summary:** This story contains interesting facts, great moneymaking ideas and hands-on activities for students to make money.

**Book Title:** A Pocketful of Cricket*
**Author:** Rebecca Caudill
**Summary:** A young boy stuffs his pocket full of things he values

**Book Title:** "Keepsake" in Honey I Love*
**Author:** Eloise Greenfield
**Summary:** This poem tells the story of a girl who saves a nickel because of the special value she places on it.

**Book Title:** Kids at Work: Lewis Hine and the Crusade Against Child Labor*
**Author:** Russell Freedman
**Summary:** This book contains amazing photographs, taken by Lewis Hine, of child labor in the United States before World War I. During this time, Hine was working as an investigative photographer for the National Child Labor Committee.

**Book Title:** A Gift for Mama*
**Author:** Esther Hautzig
**Summary:** Sara has always made presents for her family, but for mother's day she decides to buy her mother a present. Sara works hard for her grandmother, eventually saving and earning enough money to buy a gift for her mother.

**Book Title:** The Fall of the Berlin Wall: The Cold War Ends*
**Author:** Nigel Kelly
**Summary:** This book explains how the Cold War began, persisted, and ended in a way that elementary students can understand.

**Book Title:** The Printer's Apprentice
**Author:** Stephen Krensky
**Summary:** This story presents the trial of John Peter Zenger, a 1700s New York newspaper publisher, whose landmark case significantly affected American journalism.
**Book Title:** A Birthday for Frances  
**Author:** Russell Hoban  
**Summary:** This story discusses why people trade or barter for things.

**Book Title:** A Country Far Away*  
**Author:** Nigel Gray & Philippe Dupasquier  
**Summary:** Two boys consume different things; one boy lives in a village in Africa, while the other boy lives in a Western nation.

---

**Bulletin Board**

My class bulletin board will include all of the student’s goods and services poster that they created. After the students complete their posters they will be hung out on the bulletin board hallway so other can see all of the goods and services that the students use at home and in school.

Under each poster will be a local business that provides a good or service to the community. The business’s name, number, location, and what they specialize in will be under the poster.
**Field Trip/Guest Speaker**

After thinking about how I could incorporate a guest speaker or a field trip to this lesson, it hit me. I should take the class to the newly constructed Parkview Field in Fort Wayne. There the students would see how economic development helped the city prosper. There they could speak to a representative about the different economic issues that are were and are involved in the newly developed baseball field.

**Technology and Literature**

I plan to use a variety of technology and literature in this thematic unit plan. First, I will be using a TV and DVD player in almost every lesson. I will also be using the internet, PowerPoint, and computer games to enhance the learning of my students. I plan to have a library section of economic themed books in the classroom for students to read during free read time. I will also be using an overhead projector to complete a lot of worksheets and activities. I believe that technology and literature will play an important part in this unit and will help students grasp information. This just allows opportunity for different learners to succeed.

**Pre/Post Test**

Pretest- Pretest will be given before the Unit. The pre-test will be the combination of Test 1, Quiz 1, and Quiz 2. This will be all multiple choice and true/false. Test can be found in the handout packet.

Post Test- Post test will be administered as the end of unit test. See handout packet for test and answer key.
UNIT PLAN LESSONS #1-10

Lesson #1

Economic Unit Plan
Lesson Plan #1
By: Jordan Moss

**Lesson:** History of Money
**Length:** 30 Minutes
**Age or Grade Level Intended:** 3rd 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 student)
- 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?

---

**Lesson #2**

Social Studies Unit

By: Jordan Moss

**Lesson:** Money- Production of Money  
**Length:** 30 minutes  
**Age or Grade Level Intended:** 3rd Grade

**Academic Standard(s):**

3.4.5 List the characteristics of money* and explain how money* makes trade easier.

**Performance Objective(s):**

1. The students will describe the process of manufacturing coins through the money machine activity will full participation.
2. The students will explain the differences between paper money and coin money by completing the worksheets for the section with 90 percent accuracy.

Assessment:
Students will be graded on participation during the Money Machine activity. All students need to participate and contribute ideas.

Students will complete “How do coins remember?” to check and further their understanding of minting.

Students will complete “where does a buck start?” worksheet to check and develop their understanding of paper money.

Advance Preparation by Teacher:

✓ Make sure students have worksheets in packet “Money Machine”, “Where does the Buck Start” and “How do Coins Remember?” Should already be in Unit packet.
✓ DVD and Video player. Play 9:45-24:25.
✓ Have discussion questions ready. Found in teacher packet at front of section.
✓ Have book to discuss key concepts pg.15-19
✓ Bring in a bunch of coins for each student to look at during the class discussion.
✓ Bring in dollar bills for each student to look at during class.
✓ Bring in magnifying lens for student to use while looking at the dollar bills.

Procedure:
Introduction/Motivation:
Before the video, pass out coins and a dollar bill to each student and let them observe the money. Pass out magnifying glasses to pass around so students can have a closer look. After giving the students a couple minutes to look at the money put in the video and play the section about the production of coins and bills. Instruct the students to take notes of the materials and process they observe throughout the movie. (Gardner’s: Intrapersonal/Naturalist)

Step-by-Step Plan:
1. After watching the video, conduct a class discussion about what they saw in the video. How were the coins and bills produced? What things surprised you? (Gardner’s: Interpersonal)
2. Collect the money that was passed out at the beginning of class. (Make sure it is all accounted for)
3. Tell students to get out their money machine worksheet and get into groups of 4 or 5. Explain the worksheet, students need to act or mime out the scenario without speaking. (Gardner’s: Bodily/Kinesthetic)
4. Once all of the groups go over the process as a class to deepen understanding.
5. Discuss the minting process and why it is important. Remind students that minting is the making of the different coins. Find different picture online to show the students.
6. Next, tell students to get out their “How do coins remember” worksheet?
7. Have the students read it quietly and highlight important facts.
8. When the students have finished reading the worksheet quietly instruct them to complete the question. “If they could design a commemorative coin or medal, who or what would you want to remember?”
9. Write answers up on the board for the class to see.
10. Next, ask the students where paper money is printed? Why is it printed? Why is it designed like it is? (Blooms: Knowledge)
11. Review key facts on page 18-19 about the production of bills.

Closure:
12. After explaining to the class about the production of bills the students should partner up with a neighbor and talk about the similarities and differences between paper and coin money. (Allow a couple minutes to discuss) (Blooms: Analyzing)
13. Bring the class back together and ask a couple groups to share.
14. Once they have shared, get out the study guide and go over the answers that you have covered the last couple of days. (Blooms: Evaluating)
15. Tell the students to put their stuff away and let them know that tomorrow will be the final day of money. They will learn the uses of money!

Adaptations/Enrichment:
5. 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. Make sure they are close to an advanced reader in case they need some assistance and the teacher is busy.

6. Student with ADHD
The students will be seated next to the teacher during the movie. Once the movie is done make sure that student is placed in a group that will keep him on task during the role play. Make sure to call on him and keep him active during class discussions.

7. Gifted and Talented Student in their Writing Ability
Have the gifted and talented students write a paragraph for the similarities and differences of bill and coin money. Make sure they are in groups where they can lead and help other students understand.

8. Student with Autism
The student with autism will probably struggle mightily with this lesson. So have the “Design a dollar” worksheet that is in the student’s packet available for that student to draw on. Also allow that student to play with the money with supervision.

Self-Reflection:
Did the students find the difference between paper and coin money?
How long did this lesson take?
What can I change to make this lesson better?
Was there too much to process in this lesson?
Will it be a good transition into tomorrow’s lesson?

Lesson #3
Lesson Title: Money Uses

Academic Standards:
3.4.6 Identify different ways people save their income and explain advantages and disadvantages of each.

Performance Objectives:
Given the movie clip and the information in the money packet, the students will identify how people use and save their money by completing a check book activity and answering short answer questions with 100 percent accuracy.

Advanced preparation by the teacher:
Money Video. DVD player and TV to use in class. Correct copies of pages in the activity book (students should already have packet) Copies of short answer questions for students. Check books and blank checks for each student (Get from local bank)

Lesson Plan:

- Teacher will show video and discuss the uses and ways people save their money. Guiding questions can be found in teacher packet. The teacher should make a list of way that people save money on the board. Explaining the pros and cons of each one and which one is the best strategy.
- After watching the money video the teacher will talk about ways people save their money and then pass out checkbooks and blank checks
The teacher will walk through step-by-step with the students how to fill out a check, balance a check book, fill out a deposit form, and withdraw cash from a bank.

Once the teacher and class have practiced filling out the various bank forms the teacher will pass out the short answer worksheet.

The students will be given the rest of the time to complete the questions. If they do not get the worksheet completed then they will need to finish it at home and turn it in tomorrow.

Students will also read and complete Can Money Work for you? worksheet at home. Tell students that they should try to complete this activity with parents help. Bring back findings to discuss tomorrow in class.

Tell the student will learn about goods and services tomorrow.

Assessment:

The students will be graded on their responses to the short answer questions. They will also be awarded participation and points for participating and completing their bank forms with the class.

STOP:

ASSESSMENT: Money Test will be given with students being tested over the first 3 lesson plans. Study guide will go home at the end of the day after the third lesson. The next class will be test review for the students. Test is T or F with three short answer questions.

Students will be split up into 5 groups for review game. Questions will be given worth various point values. Questions will come from the test.

START OF ECON and ME section. GO!

Lesson #4

Lesson: Goods and Services
Length: 25 minutes
Age or Grade Level Intended: 3rd Grade

Academic Standard(s):
3.4.2 Give examples of goods* and services* provided by local business and industry.

Performance Objective(s):
The students will define the difference between goods and services provided by local businesses and industries by listing 3 of each. (Goods & Services)

Assessment:
Students will be assessed by filling out a good and services chart at the end of the lesson. Students need to identify 3 goods and 3 services provided by local businesses and industries. Extra credit will be given if they can correctly identify 5 each.

**Advance Preparation by Teacher:**

- List of local Businesses goods
- List of local businesses services
- Goods and services worksheet: My Family Uses
- Computer or internet access to do the interactive activities with the class.
- Overhead projector
- Good and services chart- Wants and Needs

**Procedure:**

**Introduction/Motivation:**
First, teacher will discuss any findings that students came across after reading Can Money Work for You worksheet the night before. After writing findings move on to goods and services. Can anyone explain the difference between a good and services? *(Blooms: Comprehension)* Does anyone recall any goods or services that you might have around the house? *(Blooms: Knowledge)* Hold up pictures of goods and services and them let the students try and decide what the pictures represent, a good or a service.

**Step-by-Step Plan:**

1. Pass out a hand out that defines what a good and a service is. Provide examples of both the goods and services that are commonly found around communities.
2. Get on the internet and visit
   
   
   Click on the different activities and complete them as a class. These activities will further explain the differences between goods and services.
3. On the overhead board make a chart like the one found at the bottom of this lesson plan.
4. Give the students a couple minutes to try and fill out as many as they can. This will not be taken for a grade.
5. Once students have had time to complete their charts, give them the opportunity to work with a neighbor and compare their different ideas that they came up with. *(Blooms: Analysis) (Gardner: Interpersonal (Social) Intelligence)*

6. After the students have combined ideas, pick groups to volunteer to give their answers and fill out the chart as a class. *(Gardner’s: Linguistic Intelligence)*

7. Once students have an understanding of goods and services. Introduce the goods and services chart that will be taken for a grade. Each student should fill out 3 good and 3
services. Extra credit will be given up to 5 good and services. Allow 10 minutes to complete this assessment. *(Gardner: Intrapersonal Intelligence)*

8. Once the students are done have them turn in their charts and wait patiently until the others are done. Students may get out a book to read silently.

**Closure:**
1. After students have finished their chart have them read silently until everyone is finished and the teacher is ready to move on.
2. Explain how tomorrow they will get into groups and coming up with their own goods and services.

**Adaptations/Enrichment:**

**Student with Learning Disability in Reading Comprehension.**
Students will not have that much reading in this lesson. But I will make sure to sit that student next to the teacher and also with a reader with high ability when they compare answers that they have come up with. I will also have extra handout of everything that we put onto the overhead. These handouts will also be enlarged in print.

**Student with ADHD**
First, I will have that students seated by the teacher’s desk during the video. Secondly, I will pair them with another student that will help them stay on task. Finally, I will also have an additional crossword for that student to do if they get done with their worksheet early.

**Gifted and Talented Student in their Writing Ability**
Once these students understand and finish their chart that is taken for a grade I will ask them to start thinking of a product or service that they can make to sell the class. This will go along with the lesson that will be introduced the next class period.

**Student with Autism**
Make sure to repeat all of the direction so they are clear and understandable. Some of the steps might be too difficult for the student, so instead have them draw a picture of something that they might have at home (such as a favorite toy). During the final activity let the student play the activities on the computer again.

**Self-Reflection:**
Did students learn the difference between a good and a service?
Can the students identify goods and services around the community?
Did they enjoy this lesson? Did they like the online activities that we did together?
Did this lesson take longer than expected?
How can I make this lesson better?
GOODS & SERVICES WKST

<table>
<thead>
<tr>
<th>Goods</th>
<th>Want</th>
<th>Need</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Services</th>
<th>Want</th>
<th>Need</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Name_____________________ Date____________________

Goods and Services My Family Use
List five goods that your family uses. (Things we buy like books, cars, socks, soda, T.V., video games, etc.)
Lesson #5

Lesson Plan
By: Jordan Moss

**Lesson:** Goods and Services project  
**Length:** 30 min. Finish at home.  
**Age or Grade Level Intended:** 3rd Grade

**Academic Standard(s):**

3.4.4- Define interdependence and give examples of how people in the local community depend on each other for goods and services.
Performance Objective(s):

Given the materials to create a goods and services the poster, the students will draw or cut out at least 5 goods and services.

Assessment:

This assessment will be graded on these guidelines.

- Name on back of poster
- Title for poster.
- Goods and services are divided on the paper.
- If pictures are drawn, they must be colored.
- At least 5 goods and services.
- All pictures are labeled.
- Turned in on time.

There will be a checklist that the teacher will complete.

Advance Preparation by Teacher:

- Students have an understanding of goods and services.
- Construction paper for posters. The bigger the better.
- Magazines for students to cut out pictures.
- Economics project guidelines handout for the students.
- Assessment checklist.

Procedure:

Introduction/Motivation:

Yesterday we talked about what goods and services were. Can someone explain to me what a good is? (Blooms: Comprehension) Can someone tell me what a service is? (Blooms: Knowledge) We also discussed some examples of goods and services we could find in our community. Can anyone list those for me? (Blooms: Knowledge) Okay now we are going to apply what we learned and make a good and services poster. Briefly discuss how goods and services are made and driven by producers and consumers. This will be what we discuss in upcoming lessons.

Step-by-Step Plan:

1. Hand out the Economic Guidelines Handout to the students with the directions of the assignment on it.
2. Read through the directions so that the students understand how to complete the task.
3. Once the directions have been read, then have the students go get poster paper (big construction paper) and return to their seats.
4. Have a variety of school appropriate magazines set out somewhere in the class room for students to cut out of. (Gardner’s: Linguistic)
5. Let the students have the rest of the class period to work on their posters.
6. Students will be allowed to move around the classroom and work next to other classmates. (Make sure noise level stays down) (Gardner’s: Visual Spatial) (Gardner’s: Interpersonal)
7. Make sure the teacher is available to help with questions.
8. When there is 5 minutes of class left instruct them to start the cleanup process.
9. Once everything is cleaned up tell them to return to their seats and wait patiently.

Closure:
3. After cleanup, let the students share some of the pictures that they drew or that they cut out of the magazine. Make sure that they explain why they picked the picture.
4. After the students shared their pictures, tell them that they need to finish their posters tonight for homework and bring them back tomorrow.
5. Let them know that we will be talking about money tomorrow. How it is made? Why it is made? And how it is used and what for?

Adaptations/Enrichment:
9. Student with Learning Disability in Reading Comprehension.
There is not a tremendous amount of reading in this lesson other than reading the guidelines handout and maybe some reading in the magazines. Make sure that you re-read the guidelines to this student and check for understanding. Be available to help with any misunderstanding or questions that may occur.

10. Student with ADHD
First, I will have this student sitting by the teacher. I will allow this student to work with the other students until I see him acting up or becoming off task. If and once he gets off task then he will have to bring his desk next to the teachers and finish working the rest of the class period there.

11. Gifted and Talented Student in their Writing Ability
This student will be expected to include more pictures on their poster but will not be counted off if they only have 5. Make sure that their posters are done and complete, if complete, then give them the goods and services study guide to begin studying for the test in a couple days.

12. Student with Autism
Make sure to repeat all of the direction so they are clear and understandable. Some of the steps might be too difficult for the student, so instead have them draw a picture of their favorite toy at home. During the class time when the students are working on their posters let the students interact and be around the others. Just be sure that he is not bothering them or the other students or bothering him.

Self-Reflection:
Did the students develop that deep understanding of goods and services?
Did they enjoy this project?
What can I do to enhance this project in the future?
Did it get to out of control in the class during work time?
Should this be a two day in school completion project?

Social Studies
Economics Project

Your economics project is to create a poster showing goods (things you can hold or touch) and services (things people do for other people). Here are the steps…. 😊

1. Put your name on the back of your poster.
2. Create a title for yourself.
3. Divide your paper in half and label one side goods and one side services.
4. You can draw or cut pictures from magazines (or do both) to put on your poster. If you draw you must color your pictures. You can use markers, colored pencils, or crayons.
5. You need to have at least 5 pictures on each side. That is 5 goods on one side and 5 services on the other.
6. Label all of your pictures.
7. Have fun!

<table>
<thead>
<tr>
<th>Student</th>
<th>Name</th>
<th>Title</th>
<th>Paper Divided</th>
<th>Pictures Colored or Glued on Securely</th>
<th>Number of Goods</th>
<th>Number of Services</th>
<th>Turned in on Time</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Lesson #6

Lesson: Scarcity
Length: 35 minutes
Age or Grade Level Intended: 3rd Grade

Academic Standard(s):
3.4.1 Give examples from the local community that illustrate the scarcity* of productive resources*. Explain how this scarcity requires people to make choices and incur opportunity costs*.

Performance Objective(s):
Given the video the students will, identify the term scarcity and apply it to the scarcity worksheet with 100 percent accuracy.

Assessment:
The students will complete the scarcity search worksheet. This assessment will test the basic understanding of the term scarcity.

The students will answer the question from the video. Points will be given on participation and after viewing discussion.

Advance Preparation by Teacher:
- Econ and Me video- Scarcity section
- Have questions ready for discussion about the video
- Copies of scarcity search worksheet

Procedure:

Introduction/Motivation:
Now that we have talked about goods and service the past couple of days we need to move to scarcity. Can anyone explain or tell me what scarcity is? What would be some examples of scarcity? How are goods and services and scarcity related? Well since we aren’t exactly sure what scarcity is and how it affects our everyday life lets watch a video to learn some new things.
**Step-by-Step Plan:**

1. After the introduction of the concept of scarcity, put in the video and let the students watch the section on scarcity. Play from 1:25-15:00. Allow students to take notes of things they learn during the video.
2. Once the video segment is done. Ask the students what they learned? So can anyone tell me what scarcity is now? (Tell the students that scarcity occurs when people can’t have everything that they want.)
3. After the students have answered your questions make up a scarcity problem on the board and see if they understand the concept. (5 apples- 4 students) (7 mitts- 9 players)
4. After the students have solved and discussed the problems on the board have them pair up and come up with their own scarcity that might be found in the community.
5. After giving the students about 5 minutes to come up with their own ideas have a couple groups share and discuss some scarcity problems that could be found in the community.
6. After talking about scarcity problems in the community pass out the Scarcity search worksheet to the students.
7. Allow the students the rest of the class to work on completing the worksheet.

**Closure:**

8. Let the students know that whatever they do not get finished in class they will have to take home and finish as homework.
9. The worksheet will be graded and discussed at the beginning of social studies tomorrow.
10. After talking about the worksheet tomorrow they will be reviewing scarcity and completing another worksheet.
11. Once that worksheet is done they will discuss opportunity costs.
12. Have the students put away their social studies and get ready for what’s next.

**Adaptations/Enrichment:**

13. **Student with Learning Disability in Reading Comprehension.**
   There is not a tremendous amount of reading in this lesson other than reading the worksheet but if the student has to read directions or worksheet. I will put that student close to a classmate that will be able to help or close to my desk. I will also come around and check if that student needs assistance.

14. **Student with ADHD**
First, I will have that students seated by the teacher’s desk during the movie clip. During the class discussion I will allow him to stay in his seat but if that student cannot pay attention he/she will have to move closer to the teacher. When they have time to work on the worksheet it is important to keep an eye on him/her and make sure that his/her work is getting done. Also have extra crosswords for him/her to do if he/she gets done early.
15. Gifted and Talented Student in their Writing Ability
The student will probably get done with the activity early so making sure extra scarcity worksheets are available or let the student silently read their independent book.

16. Student with Autism
Make sure to repeat all of the direction so they are clear and understandable. Some of the conversations might be too difficult for them to partake in so have the student draw a picture of something that they use every day. Allow them to watch the movie with the rest of the class.

Self-Reflection:
Did the students learn about scarcity?
How long did this lesson take, did I need more time?
Was it interesting?
Did the students like the movie?

Lesson #7
Lesson #7
Lesson By: Jordan Moss
Lesson Title: Opportunity Cost

Academic Standard:

3.4.1 Give examples from the local community that illustrate the scarcity* of productive resources*. Explain how this scarcity requires people to make choices and incur opportunity costs*.

Performance Objectives:
The students will define opportunity cost given the Econ and Me video by completing the opportunity cost worksheets with 100 percent accuracy.

Advanced Preparation By the Teacher:
Teacher must have access and TV, DVD player ready to use. The Econ and Me video should be marked with start and stop points. Copies of “Econ’s Decision Tree” worksheet (20) and “Decisions, Decisions” worksheet (20)
Lesson Plan:

- The teacher will ask the student if they understand or know what an opportunity cost is? Once the students have answered the teacher will put in the Econ and Me video that the students have been watching. This part of the video will explain and teach the students about opportunity cost and how to make good economic decisions.

- Once the video is done the teacher will discuss and have a grand discussion about what was learned in the video. Use the teacher guide for guiding questions.

- After the class discussion pass out the worksheets “Econ’s Decision Tree” and “Decisions.”

- Go over the instruction with the students and then give them time to do the worksheet. After giving the students time to work on the worksheet go over the answers as a class.

- Tell the students the other worksheet will be homework and due at the beginning of class the next day.

- The class will continue discussing opportunity cost tomorrow.

Assessment:

The teacher will assess the students by the completion and accuracy of their completed worksheets. The “Econ’s decision Tree” worksheet should be done with 100 percent accuracy and the “Decisions, Decisions” will be graded individually. Both will be for a grade.

Lesson #8

Lesson #10
Lesson by: Jordan Moss

Lesson Title: Consumption

Academic Standards:

3.4.8 Illustrate how people compare benefits and costs when making choices and decisions as consumers and producers.

Performance Objectives:

Given the goods and services used in the classroom the students will identify 10 goods and services they consume with 100 percent accuracy.

Advanced Preparation by Teacher:
Lesson Plan:

- Review goods and services and scarcity from the past lessons.
- Ask the students about consumption and what a consumer is and if they are consumers.
- Play the DVD Econ and Me - Consumption and follow the direction with the teacher handout.
- Explain consumption and how consumers make decisions and choices when buying and using things. Consumption is when people consume goods and services, thus helping the economy because they need to produce more. Follow the guiding questions that go along with the video to help students see consumption and how it works.
- Students will play Consumption Charades after watching the Video.
- Pass out the Consumer worksheets for the students to take home for homework. Do the first two or three with the students so they understand what is expected. The students will be expected to find and complete 10 goods and services from at home and in the classroom.
- Tell the student they will talk about production tomorrow.

Assessment:

Students will be given a worksheet to find and list 10 goods and service that they have identified in the classroom and at home. This will be done at home and turned in the next day in class.

STOP: Students will be given a Quiz #1 over goods and services, scarcity, opportunity cost, and consumption. The study guide will be sent home at least two days before the quiz. The day before the quiz the students will play review bingo to help get ready for the quiz.

GO:

Lesson #9

Lesson Title: Production

Academic Standards:

3.4.9 Gather data from a variety of information resources* about a change that will have an economic impact on the community.
Productive resources: human resources, natural resources and capital resources

Performance Objectives:

Given various topics in class, students will be split up into 5 groups to identify the human, natural, and capital resources for that specific good with a presentation given to the class with 100 percent accuracy.

Advanced Preparation by Teacher:

The Econ and Me DVD- Production Section
TV and DVD
A list of various goods for the groups to pick for their group presentations
Various presentation supplies (poster boards, markers, etc...)
Student handout for the Resources Presentations (6 copies)
Oreos for the students to eat before this lesson.

Lesson Plan:

- Review goods and services and consumption and how these all fits together. Provide some Oreos for the students to eat to display consumption. While students are eating the Oreos talk about how they relate to goods & services.
- Put in the Econ and Me DVD- Production section. Make sure to follow the guiding questions that go along with production. Once the video is done, discuss and explain the difference between natural, human, and capital resources and examples of each around the community. After the video is done use the big board to show a diagram of how a book is involved in the different resources. Natural-Wood, Human-Cutting down the trees, making the books, reading the books, Capital- Companies that cut down the trees, Authors etc.
- Once you have had a class discussion split the students up into pre-determined groups and let them choose a good to do their presentation on.
- The students will follow the directions for this activity. (Handout will be provided) They will be given the rest of the class to complete these presentations.
- Groups will present to the rest of the class tomorrow.

Assessment:

Students will be assessed by how well they complete and meet the requirements of the Resources presentations. Students will also be graded on presentation and participation points.

Lesson #10

Lesson Title: Interdependence

Academic Standards:
3.4.4 Define interdependence* and give examples of how people in the local community depend on each other for goods and services.

**Performance Objectives:**

Provided the viewing of the Econ and Me video segment about interdependence, the student’s will define what the terms interdependence and specialization mean and how they work together by completing the various activities with full participation and 85 percent accuracy.

**Advanced Preparation by Teacher:**

TV and DVD player. The movie *Econ and Me* must have start and stop times ready. Guiding and closing questions about the video and concepts, found in the teacher packets. Directions and handout for interdependence activity. Poster art paper for the groups to complete interdependence chain on.

**Lesson Plan:**

- The teacher will review prior economic concepts discussed in class up to this point. Then the teacher will ask if the students know what independence is, after giving the students some time to think and respond put the DVD in and let the students watch.
- The video is broken up into three segments with guiding questions for every segment. Be sure to stop and discuss and ask questions to think about and find answers to during the video.
- Once the video is done, write the words interdependence and specialization on the board. Make an interdependence web with the students. Explaining how each special “job/part” is important.
- Once you have made a web as a class, instruct the students to get into groups of 4 and make their own family interdependence chain.
- Once the groups have completed their interdependence chain they will present to the class, when all the presentations are done the students will return to their desks.
- Once student are at their desk ask them to get out a piece of paper and define interdependence and specialization.

**Assessment:**

The groups will be graded on their interdependence chains. The topics must be pre-approved and include at least 6 different parts of the chain. Students will also be graded on their understanding of the terms interdependence and specialization, which will be demonstrated through a quick short answer quiz at the end of the lesson.

**STOP:**

**Quiz #2** will be given over production and interdependence lesson. The students will get the study guide for quiz #2 at least two days before the quiz is given. The day before the quiz the students will play a review game.
**Guest Speaker** from the community will come in and talk about the current economy. They will discuss Local goods and service, produces and consumers, banks, ways that students can help out in the community.

Study day for **unit test**. Students will be given a study guide that will be filled out in class together. Then will play review jeopardy, which will be constructed in the computer. Students will have two days to study for the unit test. Test will include questions that include information from all lessons. Students should be able to identify and solve an economic problem, as seen in the *Econ and Me* videos. Also students should study all worksheets that have been completed over the unit. A worksheet will be included in the test. Production, consumption, and goods and services will all be a main focus in the test.