# Second Grade Economics Unit

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<th>Essential Questions</th>
<th>Enduring Understandings</th>
<th>GLCEs</th>
<th>Assessments</th>
<th>District Resources</th>
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</thead>
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<tr>
<td>What businesses are in our community and what goods and services do they provide?</td>
<td>Money is a form of trade to obtain items or services that cannot be produced by an individual.</td>
<td>E1.0.1 Identify the opportunity cost involved in a consumer decision.</td>
<td><strong>Required:</strong> Second Grade Economics Unit Assessment</td>
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<tr>
<td>What resources are used to produce goods and services in our community?</td>
<td>Private businesses and government provide services for consumers (community members).</td>
<td>E1.0.2 Identify businesses in the local community.</td>
<td><strong>Formative:</strong> Given a scenario, evaluate a consumer decision and explain the opportunity cost that they experienced.</td>
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<tr>
<td>What opportunity costs occur during consumer decisions in our community?</td>
<td>Consumers must make economic decisions.</td>
<td>E1.0.3 Describe how businesses in the local community meet economic wants of consumers.</td>
<td>Make a chart of the good and services of their family during a specific time period.</td>
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<tr>
<td></td>
<td>Our local community’s economy is part of our state’s economy.</td>
<td>E1.0.4 Describe the natural, human, and capital resources needed for production of a good or service in a community.</td>
<td>Choose a local business and explain how it meets the needs and/or wants of the local consumer.</td>
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<tr>
<td></td>
<td><strong>Key Terms &amp; Vocabulary</strong></td>
<td>E1.0.5 Use examples to show that people cannot produce everything they want and depend on trade with others to meet their wants.</td>
<td>Create a store. Include details that:</td>
<td></td>
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<tr>
<td></td>
<td>Opportunity cost, consumer, decisions, producer, economic, wants, trade, natural resources, capital resources, human resources, specialization, transportation, goods, services</td>
<td>C3.0.3 Identify services commonly provided by local governments</td>
<td>• meet the needs and/or wants of local consumers</td>
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<tr>
<td></td>
<td></td>
<td>G2.0.2 Describe how the local community is part of a larger region.</td>
<td>• provide goods and/or services</td>
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<td>G4.0.2 Describe the means people create for moving people, goods, and ideas within the local community.</td>
<td>• list resources needed</td>
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</tbody>
</table>
## Second Grade Economics Unit Lessons Breakdown

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<th>Title</th>
<th>GLCEs</th>
<th>Included Resources</th>
<th>Needed Resources</th>
<th>Suggested Resources</th>
</tr>
</thead>
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<td>Local Businesses</td>
<td>E1.01, E1.03, E1.04, G4.02</td>
<td>Sample Business Letter</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lesson 2</td>
<td>Making Choices in the Marketplace</td>
<td>E1.01, E1.02, E1.03, E1.05</td>
<td>Activity Sheet 1</td>
<td></td>
<td>The Ox-Cart Man by Donald Hall Simon’s Book/Ox-Cart Man, Reading Rainbow, REMC 12, CISD, video number 10403, Websites Econopolis <a href="http://tqjunior.thinkquest.org/3901">http://tqjunior.thinkquest.org/3901</a> Background information for teachers and a “Need or Want Quiz” at the following: <a href="http://www.socialstudiesforkids.com/articles/economis/interdependence">http://www.socialstudiesforkids.com/articles/economis/interdependence</a> Consumer Reports Online for Kids <a href="http://www.zillions.org">http://www.zillions.org</a></td>
</tr>
<tr>
<td>Lesson 3</td>
<td>Opportunities Cost!</td>
<td>E2.01, E1.03</td>
<td>Spending Chart</td>
<td></td>
<td>Alexander Who Used to Be Rich Last Sunday by Judith Viorst</td>
</tr>
<tr>
<td>Lesson 6</td>
<td>Local Businesses Visits</td>
<td>E1.02 E1.03 E1.04 G4.02</td>
<td>Student Form</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Second Grade Economics Unit

Lesson 1

Title: Local Businesses

Grade Level: 2

Unit of Study: Economics

GLCE:

E1.0.2 Identify businesses in the local community.

E1.0.3 Describe how businesses in the local community meet economic wants of consumers.

E1.0.4 Describe the natural, human, and capital resources needed for production of a good or service in a community.

G4.0.2 Describe the means people create for moving people, goods and ideas within the community.

Vocabulary

Business, economy, wants, consumers, money, trade

Key Concepts: Businesses in our local community meet economic wants and needs.

Sequence of Activities:

1. Make a class list of local businesses that students are familiar with.
2. Decide which five businesses you want to contact.
3. Write letters to the five businesses to:
   a. Ask what goods and/or services they provide
   b. Ask how they meet the needs of the local community
   c. Invite them to come to school and discuss the natural and capital resources needed to keep their business going.
      (Option 2)
      Include a questionnaire about the natural resources, capital resources goods and services provided by the local business to be completed by the local business owner. Include a self addressed envelope to return the questionnaire to the school. Be sure to include a return by date.
4. Prepare students with appropriate questions to ask the business owners/managers.

Connections:

English Language Arts
Friendly Letter vs. Formal Letter

Calhoun ISD Social Studies Curriculum Design Project
To Whom It May Concern,

We are studying economics in our classroom. We have chosen your business to help us learn about certain economic principles. We would like to invite you to our classroom to discuss the following ideas. Here are the questions that students will be asking. Your help is very appreciated.

1. Do you provide goods or services or both? What are they?
2. Do you make your products or are they manufactured somewhere else?
3. If manufactured somewhere else, how do products get to your business?
4. How does your business affect the local community?
5. How do you decide what products and services to provide in our community?

Please contact us to let us know when you are available to come to our school. Again, we appreciate your help! Here are some days and times that are best for us: (List your best times/days here).

Sincerely,

Name

Classroom
School
Teacher
Address
Phone
Email
Second Grade Economics Unit

Lesson 2

Title: Making Choices in the Marketplace

Grade Level: 2

Unit of Study: Economics

Abstract: After listening to a read aloud of The Ox-Cart Man students will understand that people cannot produce everything that they want, they depend on trade with others to meet these wants. They will also understand that while making economic decisions there is an opportunity cost involved.

GLCE:
E1.0.5 Use examples to show that people cannot produce everything they want and depend on trade with others to meet their wants.
E1.0.1 Identify the opportunity cost involved in a consumer decision.

Vocabulary
Opportunity cost Needs
Goods Decisions
Services Wants

Key Concepts: Money is a form of trade. People can not make everything to satisfy their wants and needs.

Sequence of Activities:

1. Teacher reads aloud from The Ox-Cart Man, by Donald Hall. While reading, lead a discussion about the following elements in the book:
   • When the ox-cart man gets to the city he sells all of the things his family made. Why? What did he get in return for the things he sold?
   • What kind of things could he have purchased at the market? What would you like to purchase at the market?
   • What did the oxcart man buy? Why do you think he chose to buy those things? Were they good choices? What might have been an opportunity cost? (An opportunity cost is something else you might have wanted but could not afford.)

2. (Moving from concepts in Ox-Cart Man to our current economy.)
   • If you lived on a farm today, what goods and services might your family produce? What might you still need to buy?
Second Grade Economics Unit

3. (Moving from a farm family to their own family.) Student Packet page 7
   Journal Question- **In your own home, what goods do the members of your family produce?** (For example: food, crafts, clothing, home improvements.) **What services do they provide?** (For example: cleaning, laundry, transportation, landscaping, yard work, childcare, car maintenance.) **If your family can not provide everything you need/want where do you get them?**

**Connections:**

**English Language Arts**
Journal page.
Author/ Illustrator study.
*Simon’s Book/ Ox-cart Man*, Reading Rainbow, REMC 12, CISD, video number 10403

**Mathematics**
See attachments.

**Websites**
Econopolis
http://tqjunior.thinkquest.org/3901

Background information for teachers and a “Need or Want Quiz” at the following:
http://www.socialstudiesforkids.com/articles/economis/interdependence

Consumer Reports Online for Kids
http://www.zillions.org

**Student Resources**
Activity Sheet

**Teacher Resources**
*Ox-Cart Man*, by Donald Hall, ISBN 0-14-050441-9
Think of the things that the Ox-Cart Man sold at the market. He sold a bag of wool, a shawl, five pairs of mittens, candles and shingles, birch brooms, potatoes, apples, money and honeycombs, turnips and cabbages, maple sugar, a bag of goose feathers, a wooden box, a barrel, a bag, an ox cart, an ox, and the ox’s yoke and harness.

If he sold all of his goods for $50 what can he buy from the list below?

<table>
<thead>
<tr>
<th>Item</th>
<th>Price</th>
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<tbody>
<tr>
<td>Iron kettle</td>
<td>$10</td>
</tr>
<tr>
<td>embroidery needle</td>
<td>$5</td>
</tr>
<tr>
<td>barlow knife</td>
<td>$13</td>
</tr>
<tr>
<td>wintergreen/peppermint candy</td>
<td>$1 per pound</td>
</tr>
<tr>
<td>sugar</td>
<td>$2 per pound</td>
</tr>
<tr>
<td>cloth</td>
<td>$2 per yard</td>
</tr>
<tr>
<td>sausage</td>
<td>$1 per link</td>
</tr>
<tr>
<td>walnuts</td>
<td>25 cents each</td>
</tr>
<tr>
<td>onions</td>
<td>10 cents each</td>
</tr>
<tr>
<td>baskets</td>
<td>$5</td>
</tr>
<tr>
<td>cheese</td>
<td>$2 per pound</td>
</tr>
<tr>
<td>cider</td>
<td>$2</td>
</tr>
</tbody>
</table>

Write what you think he should buy and the price for each. Then add up the total. If it is more than $50 then cross out some items. If it is less, would he save the money or would he buy more. Add more items or write Save and the total he saves.

<table>
<thead>
<tr>
<th>Things he should buy</th>
<th>Prices</th>
</tr>
</thead>
</table>

Write the total price here:
Lesson 3

Title: Opportunities Cost!

Grade Level: 2

Unit of Study: Economics

Abstract: Through reading and discussing Judith Viorst’s *Alexander Who Used to Be Rich Last Sunday*, students will understand that there is an opportunity cost to every economic decision and that these costs come as a result of limited resources.

Key Concepts: An *opportunity cost* is what you give up when you decide to do or buy something

GLCE: E1.0.1 Identify the opportunity cost involved in a consumer decision.

Sequence of Activities:

1. Share with students a story about a time when you did not buy something you really wanted so that you could use or save the money for something more important. Explain that something you give up in order to buy or do something else is called an opportunity cost.

2. Ask volunteers to tell about a time they gave up something to get something else. Ask them to identify the opportunity cost. Encourage others to share their ideas with a partner.

3. Introduce *Alexander Who Used to Be Rich Last Sunday* by Judith Viorst. Read the book aloud. As you read, invite students to keep track of how Alexander “spends” his money. Use the table provided as an overhead. As you read, invite students to help keep track of what Alexander spends his money on. At the end of the story, invite students to add up the cost of each item to see how much he spent. Encourage students to explain whether they think Alexander spent his money wisely.

Discussion topic: Do you think Alexander spent his money wisely? What opportunity costs did he experience by spending or losing all of his money?

Journal topic: Student Packet page 8
List three different things you could do with $10. You can only choose one of these ways to spend your $10. Which would you choose? What are the opportunity costs?

Connections:

Calhoun ISD Social Studies Curriculum Design Project
Second Grade Economics Unit

If you are using a classroom economy, this is the perfect time to point out the opportunity costs your students experience on a daily basis when turning in homework, paying for desk rental, shopping in your class store, etc.

English Language Arts
Author study of Judith Viorst

Resources
Spending Chart
## Second Grade Economics Unit

### Spending Chart

<table>
<thead>
<tr>
<th>Day of the Week</th>
<th>Expenses and Deposits</th>
<th>Running Total</th>
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<tbody>
<tr>
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</tbody>
</table>
Second Grade Economics Unit

Lesson 4

Title: Natural, Human and Capital Resources

Grade Level: 2

Unit of Study: Economics

GLCE:
E1.0.4 Describe the natural, human, and capital resources needed for production of a good or service in a community.

Key Concepts:

RESOURCE: The labor, capital, land, and entrepreneurship used by society to produce consumer satisfying goods and services. Land provides the basic raw materials—vegetation, animals, minerals, fossil fuels—that are inputs into the production of goods (natural resources). Labor is the resource that does the "hands on" work of transforming raw materials into goods. Capital is the comprehensive term for the vast array of tools, equipment, buildings, and vehicles used in production. Entrepreneurship is the resource that undertakes the risk of bringing the other resources together and initiating the production process.

NATURAL RESOURCES: A material source of wealth, such as timber, fresh water, or a mineral deposit, that occurs in a natural state and has economic value

HUMAN RESOURCES: The persons employed in a business or organization; personnel.

CAPITAL RESOURCES: Wealth in the form of money or property, used or accumulated in a business by a person, partnership, or corporation.

Sequence of Activities:

Day 1
Read the story The Little Red Hen to the class. Discuss the types of resources that were needed to produce the bread. List these on the board or chart paper. The teacher explains that some of these are natural resources (the grain) some are capital resources (the mill, the bowl, the oven) some of these are human resources (the hen). Use Resource Chart and fill in the Little Red Hen resources for each area.

Day 2
United Streaming Video Economics: The Production, Distribution, and Consumption of Goods and Services: Resources
Use Resource chart

Day 3
Matching game – Whole group sorts picture cards into the three categories of resources. Complete Lesson 4 page in Student Packet
Second Grade Economics Unit

Connections:
Mathematics

Students bake bread by measuring ingredients.

Resources:

United Streaming Video: Economics: The Production, Distribution, and Consumption of Goods and Services: Resources

"Making Easy Bread with Fin"
http://www.youtube.com/watch?v=OCuWEMtB68o&feature=related
Fin teaches his peers how to make bread.

New Grist for an Old Mill http://www.arvafournills.com/BestFlour.htm
See a picture of real working mill in Canada, the Arva Flour Mill

"Fun with Dough... The Real Kind of Dough"
http://www.breadworldcanada.com/justkids/dough.asp
A website for kid's making real dough

Ingredients for making bread

Basic tools for baking bread

"GO" http://www.breadworldcanada.com/tipsterms/begintipsd.asp
Procedure for mixing bread

Make Certificates for your students
Second Grade Economics Lesson 4:

The Little Red Hen

Once upon a time, there was a little red hen 🐓 who lived on a farm 🏛. She was friends with a lazy dog 🐶, a sleepy cat 🐱, and a noisy yellow duck 🐥.

One day the little red hen 🐓 found some seeds 🌽 on the ground. The little red hen 🐓 had an idea. She would plant the seeds 🌽.

The little red hen 🐓 asked her friends, "Who will help me plant the seeds 🌽?"

"Not I," barked the lazy dog 🐶.
"Not I," purred the sleepy cat 🐱.
"Not I," quacked the noisy yellow duck 🐥.

"Then I will," said the little red hen 🐓. So the little red hen 🐓 planted the seeds 🌽 all by herself.
When the seeds had grown, the little red hen asked her friends, "Who will help me cut the wheat?"


"Then I will," said the little red hen. So the little red hen cut the wheat all by herself.

When all the wheat was cut, the little red hen asked her friends, "Who will help me take the wheat to the mill to be ground into flour?"

"Then I will," said the little red hen 🐓. So the little red hen 🐓 brought the wheat 🍀 to the mill 🌬️ all by herself, ground the wheat 🍀 into flour 🍞️, and carried the heavy sack 🎒 of flour 🍞️ back to the farm 🐣.

The tired little red hen 🐓 asked her friends, "Who will help me bake 🍞️ the bread 🍞️?"

"Not I," quacked the noisy yellow duck 🦆.

"Then I will," said the little red hen 🐓. So the little red hen 🐓 baked 🍞️ the bread 🍞️ all by herself.
When the bread was finished, the tired little red hen asked her friends, "Who will help me eat the bread?"

"I will," barked the lazy dog. "I will," purred the sleepy cat. "I will," quacked the noisy yellow duck.

"No!" said the little red hen. "I will." And the little red hen ate the bread all by herself.
# Resources - Capital, Natural and Human

Name _____________________

<table>
<thead>
<tr>
<th></th>
<th>Little Red Hen</th>
<th>Wooden Chair</th>
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<tbody>
<tr>
<td><strong>Natural Resources</strong></td>
<td></td>
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<tr>
<td>provided by nature</td>
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<tr>
<td><strong>Human Resources</strong></td>
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<td>workers</td>
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<td><strong>Capital Resources</strong></td>
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<td>things that need to</td>
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<td>be bought in order to</td>
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<td>make something</td>
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Lesson 5

Title: Transporting People, Goods and Ideas

Grade Level: 2

Unit of Study: Economics

GLCE:
  G4.0.2 Describe the means people create for moving people, goods, and ideas within the local community.
  G2.0.2 Describe how the local community is part of a larger region.

Abstract: After watching a movie, students will be able to give examples of transportation in their community. Students will identify capital, human and natural resources used to move goods. Students will identify the producer and consumer in a transaction. In a journal entry, students will explain how transportation connects their community to the larger region.

Vocabulary:
producer  consumer
natural resources  human resources
capital resources  transportation
goods

Sequence of Activities:

1. The teacher will lead a brainstorming session about the question, “What means of transportation do we use in our community?” Record responses on a piece of chart paper with the heading Transportation in Our Community.

2. Watch the movie Transportation in and between Communities, available on United Streaming.

3. In a class discussion, identify the following
   a. The human, capital and natural resources necessary to move goods.
   b. The consumer and producer in the pineapple transaction
   c. Make any corrections, additions or deletions to your chart Transportation in Our Community.

4. Journal topic: Student Packet page 10
   Many forms of transportation are used to move people, goods and ideas in our community. How does transportation link us to the world around us?
   Share journal writings and discuss.

Connections:
English Language Arts

Calhoun ISD Social Studies Curriculum Design Project
Second Grade Economics Unit


**Technology**
A virtual tour of how ice cream is made at [http://www.benandjerry.com/fun_stuff/cow_to_cone](http://www.benandjerry.com/fun_stuff/cow_to_cone)

**Instructional Resources:**

- **Equipment/Manipulative**
  - Chart paper
  - Marker

- **Student Resources**
  - Student Packet

- **Teacher Resources**
  - United Streaming video: *Transportation in and between Communities*
Second Grade Economics Unit

Lesson 6

Title: Local Businesses Visit

Grade Level: 2

Unit of Study: Economics

GLCE:
   E1.0.2 Identify businesses in the local community.
   E1.0.3 Describe how businesses in the local community meet economic wants of consumers.
   E1.0.4 Describe the natural, human, and capital resources needed for production of a good or service in a community.
   G4.0.2 Describe the means people create for moving people, goods and ideas within the community.

Vocabulary
Business, economy, wants, consumers, money, trade

Key Concepts: Interviewing business owner/manager about economic principles

Sequence of Activities:

1. Students generate questions to ask the business owner/managers who visit.
2. Have students practice asking questions to one another prior to a visit and use form for notes about answers.
3. Using the form, students interview business owners/managers when they visit while taking notes about the answers given. See Student Packet page 2-6.
Second Grade Economics Unit

Lesson 7

Title: The Role of Government

Grade Level: 2nd

Unit of Study: Economics

Abstract: In this lesson the students will identify goods and services provided by the government. They will be able to distinguish between private and public goods and services. They will explain how taxes pay for goods and services the government provides.

Key Concepts: 1. Some goods and services are provided by the government. 2. The government pays for the goods and services through taxes citizens pay.

GLCE:
C3.0.3 Identify services commonly provided by local governments.

Sequence of Activities:

Day 1:
1. Read the story Amelia Bedelia 4 Mayor by Herman Parish. As you are reading discuss the fact that Mr. Wilson is upset that the Mayor has promised to lower taxes, but is raising them instead. Why is that a problem? In the story there are different things that the local government provides. Compare this to your own local government and what they provide.

2. After reading the story, ask the students what things were provided by the city government? Ask if they know what is provided by our government. List their ideas and add to them what you know. (This is a good time to invite the city manager or mayor to your classroom to share with the class the types of services are provided by the local government. A trip to the city hall would also be another valuable extension.)

Day 2:
3. Ask students what they think of when they hear the word private (Private property, school, or building). Divide students into groups and have them make lists of what they think of when they hear the word public (swimming, pool, library, school, park).

4. Be sure they understand that public places such as libraries and parks are provided by the government. Illustrate this idea by describing how public schools are supported by funds from the government and private schools are paid for by families who use them.

5. Review the list that they generated of services that the local government provides after the reading of Amelia Bedelia 4 Mayor.
Second Grade Economics Unit

6. Ask each group to add to the list of services that are public or paid for by the government. Have groups report and add to the class list. Ask students to identify public services on the list that they think could not easily be private (police, zoo keepers, road repair workers). Encourage students to speculate on what could happen if a person in danger called the fire department and was quoted a fee for responding to the call.

7. Explain that they will be performing the Readers’ Theater: Hats Off. Select students for the five reading parts and the stage manager. Encourage active listening from the audience by asking the class to listen for specific examples of public goods and services and the way people pay for them. During the activity, the audience will be asked to respond. Present Hats Off and debrief the presentation.

8. Review the lesson by asking each student to identify government (public) goods or services they or their families have used in the past few days (city bus, park, postage stamps, roads, motor vehicle offices, immigration service). Summarize that government has many roles in the economy and in the lives of all people.

9. As a conclusion the students could develop a bulletin board that illustrates the goods and services that government provides.

Connections:

English Language Arts
Instead of using Amelia Bedelia 4 Mayor as a read aloud, it could be used as a Guided Reading lesson.
Since Hats Off (Economics America) is a Readers’ Theater, it provides a natural connection to language arts.
Students could write their own Readers Theater as a follow up.

Mathematics

Instructional Resources:

Equipment/Manipulative

Student Resources

Teacher Resources
United Streaming Video: Economy in and between communities

Economics America, National Council Economic Education
Hats Off Readers’ Theater attached

Calhoun ISD Social Studies Curriculum Design Project
Readers’ Theater---*Hats Off*

**Props:** Four hats, a dollar bill and a quarter, 4 card stock strips with the following words printed: *goods, services, private, public*

**Readers:**
1. **The Eagle,** symbolizing the United States (wears a hat labeled Eagle)
2. **Goods** (label hat Goods)
3. **Services** (label hat Services)
4. **Tax Collector** (label hat Tax Collector)
5. **Voice off Stage**
6. **Stage Manager**—Will hold up coin, dollar, and card stock strips on cue. The cues are underlined in the text.

**Reader 1 (Eagle):** I have flown here today to talk about some of the things government provides you. In the government we don’t call them things. We call them goods and services.

**Reader 6 (Voice off stage, laughing):** Oh but you are just a bird!

**Reader 1 (Eagle):** I might look like a bird but I am really a symbol of the United States government. You have seen me on the one dollar bill and the quarter coin. Sometimes I am used as a U.S. emblem on hats and shirts and even in school textbooks.

**Reader 2 (Goods):** You have flown into the right classroom. These kids are not studying about eagles or other birds. But they are studying about some of the roles of the government. They know some goods and services provided by the government.

**Reader 3 (Services):** These kids also know the difference between what is private and what is public. Just ask them and they will tell you (Teacher calls on a student).
Reader 2 (Goods): Now listen carefully Ms. (or Mr.) Eagle while I speak right to the audience. I want everyone out there to name either goods or services provided by the government. Raise your hands. I want to hear from everyone.

(Students in audience respond until they all have a turn.)

Reader 5 (Voices off stage): They forgot a few services. I didn’t hear anyone say lighthouse keeper or truant officer.

Reader 3 (Services): They also didn’t mention the wildlife services that look after eagles and other endangered species.

Reader 1 (Eagle): Oh, I would like to change the subject. Also, it is my turn to ask a question. I think you already know that what the government does is not free. Who can tell me who pays for all these government goods and services?

Reader 4 (Tax Collector): Did I hear voices saying taxes? All of you are right. Taxes are monies that people pay to the government. These taxes help pay for many of the goods and services that you and your families use each day, like education, public transportation, traffic signs, roads, bridges and the city park.

Reader 1 (Eagle looking at a clock): It is almost time for me to fly out of your classroom. Next time you look at a quarter coin, remember me. I hope you also remember what you have learned about some of the roles of government.

Reader 2 (Goods): Certainly about all the goods the government provides. And don’t forget the services either.

Reader 4 (Tax Collector, taking hat off): Also please remember how all of these government goods and services are paid for. Will you tell me again class? (Audience should respond, “taxes”.)

Reader 1 (Eagle): When I visit you again, I hope you’ll remember all you’ve learned today. Good-bye all!

(All the readers join the eagle in taking their hats off to the audience.)
Lesson 1 and 6
Local Businesses

Use this page to take notes on our visitors from our community.

Visitor Number One ________________________________

Where do they work? ________________________________

What goods or services do they provide for our community?

__________________________________________________

__________________________________________________

__________________________________________________

__________________________________________________

How do they meet the needs of our community?

__________________________________________________

__________________________________________________

__________________________________________________

__________________________________________________

Tell one natural resource their company needs

__________________________________________________

__________________________________________________

Tell one capital resource their company needs

__________________________________________________
Visitor Number Two __________________________________

Where do they work? _________________________________

What goods or services do they provide for our community?

____________________________________________________________________________________
____________________________________________________________________________________
____________________________________________________________________________________
____________________________________________________________________________________

How do they meet the needs of our community?

____________________________________________________________________________________
____________________________________________________________________________________
____________________________________________________________________________________
____________________________________________________________________________________

Tell one natural resource their company needs

____________________________________________________________________________________

Tell one capital resource their company needs

____________________________________________________________________________________
Visitor Number Three _________________________________

Where do they work? _________________________________

What goods or services do they provide for our community?

____________________________________________________________________
____________________________________________________________________
____________________________________________________________________
____________________________________________________________________

How do they meet the needs of our community?

____________________________________________________________________
____________________________________________________________________
____________________________________________________________________
____________________________________________________________________

Tell one natural resource their company needs

____________________________________________________________________
____________________________________________________________________

Tell one capital resource their company needs

____________________________________________________________________
Visitor Number Four ________________________________

Where do they work? ______________________________

What goods or services do they provide for our community?

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

How do they meet the needs of our community?

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

Tell one natural resource their company needs

________________________________________________________________________

________________________________________________________________________

Tell one capital resource their company needs

________________________________________________________________________
Visitor Number Five ________________________________

Where do they work? ______________________________

What goods or services do they provide for our community?

________________________________________________

________________________________________________

________________________________________________

________________________________________________

How do they meet the needs of our community?

________________________________________________

________________________________________________

________________________________________________

________________________________________________

Tell one natural resource their company needs

________________________________________________

________________________________________________

Tell one capital resource their company needs

________________________________________________

________________________________________________
Lesson 2
Making Choices in the market place

Journal Question:

In your own home, what goods do the members of your family produce?

What services does that member provide?

If your family can not provide everything you need or want where do you get them?

Draw a picture of a good that you want or need
Lesson 3

Opportunity Cost

Journal:

List three different things you could do with $10.

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

You can only choose one of these things to buy. Which would you choose?

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

What are the opportunity costs?

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________

____________________________________________________________________
Lesson 4
Natural, Capital and Human Resources

Draw a picture of each resource below:

<table>
<thead>
<tr>
<th>Natural Resource</th>
<th>Capital Resource</th>
<th>Human Resource</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Lesson 5
Transporting People, Goods, and Ideas

Journal Question:  Many forms of transportation are used to move people, goods, and ideas in our community.  How does transportation link us to the world around us?

Name three types of **Transportation** and what type of **goods** could be transported on each:

<table>
<thead>
<tr>
<th>Transportation Type</th>
<th>Goods Inside</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td></td>
</tr>
</tbody>
</table>
One way of covering many of the economic GLCEs is to create a classroom economy. Having an economy in your classroom will provide you with many opportunities to discuss the concepts of wants and needs, producer and consumer, opportunity costs, consumer decisions, trade, taxes, government services as well as many others. Frequently teachers use a classroom economy for classroom management purposes.

There are many online resources to help you get started on a classroom economy. Some of them also have templates for classroom money, paychecks, etc. The Scholastic website provides a classroom economy unit with four lessons, templates and worksheets which would serve as a terrific extension or introduction to the Economics Unit.

http://www2.scholastic.com/browse/unitplan.jsp?id=139

http://www.ecboe.org/dena/Classroom%20Economy.html

http://www.mrsgoldsclass.com/Economy.htm

http://hill.troy.k12.mi.us/staff/bnewingham/myweb3/

http://www.aesd.edu/to/nutting/jobs.htm


http://msstarbuck.com/Classroom/Jungle%20Jobs.html

Learning to Give educates youth about the importance of philanthropy, the civil society sector, and civic engagement. The Learning to Give Web site offers over 1,200 K-12 lessons and educational resources for teachers, parents, youth workers, faith groups and community leaders free of charge.

The following are economics lessons about banking, currency, decision making and creating a budget.
