

Laura McShane

Count Your Blessings! 35 min

Objective:

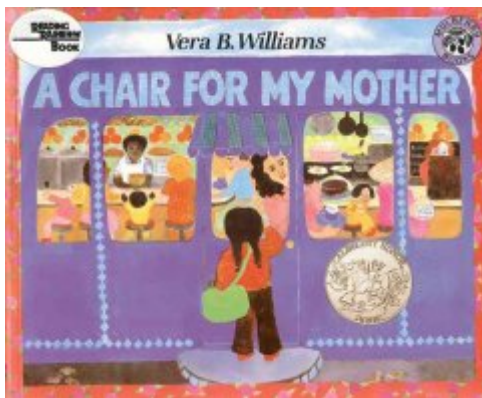
Understand value of money

Big Idea:

Money or currency is a way to exchange the value of goods or services

1. Warm Up / Anticipatory 15 min

Share [A Chair for My Mother](#) by Vera B. Williams



The young girl in the story has to help her mother and grandmother save money for a chair after the family has lost everything in a fire.

2. Investigation and New Learning 20 min

We have a limited amount of money that we can use to buy the things we **need** or **want**. This is called **scarcity**. Because money is scarce, we have to make choices about how to earn it, spend it, save it, or give it away. When you make a choice, you give up something—your **cost**, usually time or money—in exchange for another thing that you want or need—your **benefit**.



Have the class review [Great Minds Think A New Guide to Money](#)

As a class, discuss the daily things that really matter to their every day lives. How much does it cost to provide for their daily comfort and joy?

3. Review & Check for Understanding

The publication [Great Minds Think](#) is available on line and free copies can be ordered from the Federal Reserve Bank of Cleveland.

Review:

Benefit -What you gain when you make a choice

Cost- What you give up when you make a choice

Choice -One of several options that you pick

Consequence -What happens as a result of your choice—good or bad

Scarcity -The idea that resources are limited