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| Day 1Introduction to Goods and Services | Baa, Baa, Black Sheep, Have You Any Goods?**Subject(s):** * Social Studies/Economics **Duration:** 45 minutes
* **Description:** Nancy Shaw continued her series featuring an inquisitive group of sheep with the book, Sheep in a Shop , the story of five sheep who set out to buy a birthday gift for a friend. The sheep run into a series of calamities at the store, culminating when they discover that they lack sufficient funds to cover their purchase. Students will relate to their consternation and enjoy making predictions about the solution they find to their dilemma. The story provides an excellent introduction to goods and services if students are challenged to remember the number of purchases the sheep consider before reaching their final decision. There is only one service in the story; challenge the students to discover it!

**Goals:** NCSS Standard #7: Production, Distribution, and Consumption: Identify examples of goods and services. Explain and demonstrate the use of money in everyday life. **Objectives:** Students will define: 1. a good as something that people want that can be touched or held. 2. a service as something that someone does for someone else. **Materials:** * Trade book: Shaw (1994). *Sheep in a Shop* . Sandpiper; ISBN: 0395706726

**Procedure:** *Development of Concepts:* 1. Read the trade book. 2. Identify the problem the sheep had (not enough money for what they wanted to buy.) 3. Class identifies the sheep's scheme for earning money 4. Define the concepts of goods and services. 5. Students work in partners to form a good and a service from modeling clay/ lego bricks. They explain why their models are goods or services. *Closure:* 1. Did the sheep buy a good or a service? 2. What are some examples of services that they could have bought? 3. Why do people produce goods or services? **Assessment:** Students work in pairs to construct two collages, one with pictures of goods, the other with pictures of services. Students should discuss their choices with their partner as they work.  |
| Days 2&3- Unit 7 Lesson 1 Producers and Consumers | * Read and Review 164-165 goods and services learned yesterday.
* Introduce the terms producers and consumers on pages 166-167.
* Divide the class into groups of 4-6. Each group will plan and perform a short skit that shows an example of a producer and consumer. When they perform the class will have to identify who the producer is and what their product is. They will also identify who the consumers are.
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| Day 4 –Lesson 2 Work and Income | <http://www.tvland.com/video-clips/leave-it-to-beaver/money-lost>* Use the Leave it to Beaver video to kick off the lesson. Discuss how you need income or money to buy a good or get services.
* Introduce the word income and explain how it is money that is earned.
* Do a shared reading of pages 169-171 to introduce the vocabulary.
* After vocabulary has been introduced, have the students make a t-chart in their science/social studies journal.
* Have them label the left side of the t-chart, “Things I am good at and enjoy”, and leave the right side blank.
* Instruct the children to list all their talents and interests on the left side.
* After 5 minutes, explain to children that grownups choose their jobs based on their talents and interests.
* Have them look @ their list, and on the right side, label it “Jobs I could do.”
* Give a few examples; maybe model a chart about yourself. It’s a great opportunity to show them how to choose realistic job goals. (ex: just b/c I am a fast runner, doesn’t mean I can be a professional track star)
* Give the children ten minutes to write down jobs they might be able to do.
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| Day 5-Lesson 3-Spending Money | Read 173-174 together to introduce vocabulary.* Discuss how people make choices about how to spend money.
* Videos about scarcity and craze with iphone:

[http://www.wreg.com/news/wreg-iphone-long-lines,0,4727810.story](http://www.wreg.com/news/wreg-iphone-long-lines%2C0%2C4727810.story)[http://www.livemint.com/2010/06/24215808/New-York8217s-iPhone-4-craz.html#](http://www.livemint.com/2010/06/24215808/New-York8217s-iPhone-4-craz.html) (ny video, this one’s really good!)* Discuss how when something is scarce, it will cost more.
* Possible extension/idea: Use an i-touch or i-phone w/ a pricing app to scan and compare prices of items. Or, you can just do an internet search. Talk about when we want something, we want to find the best price.

<http://www.tvland.com/video-clips/leave-it-to-beaver/swindled>JOURNAL ACTIVITY: If you had ten dollars, how would you choose to spend it? Explain your answer. |
| Day 6 – Lesson 3 part 2 TAXES & COMMUNITY SPENDING | * Show powerpoint with all the wonderful community resources we have. Ask the question: Where does money come from to provide these resources for our community?
* Reading page 175 together to introduce the term tax.
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| Day 7 – Supply and Demand Lesson |  |
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|  | <http://www.youtube.com/results?search_query=lemonade+stand&aq=f>Second grade will have a lemonade stand at recess for two days to raise money for improving the back playground or to donate to Meals on Wheels. To prepare for this project the students will need to……* Watch the Lemonade video above
* Divide your class into teams: accounting (money management), advertising (signs and commercials, emails, etc.), event coordinators (set up/break down), clerks and drink makers.
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