



1st Grade

Unit 2: Explore My Neighborhood

Essential Question #2: How do living things meet their needs in my neighborhood?

Lesson Title: Making Choices with Money

SS Standard IV, Objective 1 & 2

Implementation Time: 30 minutes for one-time lesson or can be an on-going activity throughout the unit

Media Resources Needed: *Your Allowance* and *Money* by Margaret Hall

Materials Needed:

Classroom items or other “goods” to sell (avoid candy items)
Construction paper for play money and posters
Crayons or markers
Scissors
Shopping bags (recycled)

Procedure:

Note: Before planning this activity, decide how much time you want to allocate. It can be structured as a unit-long activity after goods and services have been introduced, or it can be a one-time activity designed to reinforce and practice the concept. You should base your instructional decision on your students’ background knowledge and experience with the topic.

1. Explain to students that today they are going to participate in a classroom store where they will have to make choices with classroom “money.” Tell them how important it is to use money wisely, and in order to do this we have to think about the choices we make with money.
2. Activate students’ background knowledge regarding **goods, services, needs** and **wants**. Read and project pages 8-9 of *Your Allowance*. Talk about the choices we make regarding goods and services and our money. Project pages 26-27 of *Money* to illustrate how money is spent/circulates through the economy.
3. Have students brainstorm the places they visit where they/their family members spend money. List the places on the board.



4. Explain that in stores/businesses, people sell things and other people buy things. Selling is getting money in exchange for a good or service. A store usually gets money for goods and pays their employees with some of their earnings.
5. Discuss the kinds of jobs people do at stores (cashiers, managers, answer phones, clean, stack, greet, collect shopping carts, security, etc.) Make a list and then circle the jobs necessary for your class store.
6. Allow students to “apply” for one of the classroom store jobs. Tell them they will have to convince the owner/manager (you) why they would do a good job. Role play “interviews” with volunteers.
7. “Hire” each student for a job in the classroom store – more than one student will have the same job. Divide students into groups based on their jobs and have them practice the skills required for their “job” (counting, answering questions politely, organizing goods, etc.). Make sure each group member understands his/her job and answer questions and “pay” them when they do.
8. When the classroom store is ready to open, have students take turns shopping for goods. Give each buyer the same amount of construction paper “money” to start with. Remind them of the importance of choices. After each round of shopping, have buyers show and tell what they bought to the class and discuss how and why they made their choices.

Note: Make sure there is at least one item for each student to purchase. Introduce “new” items after a large portion of the class has visited the store to illustrate how once your money is spent, it is gone and you lose the opportunity to buy things you may have wanted even more.

Extension:

Invite students from other classes to shop at your classroom store, giving students more opportunity to practice their “jobs” and earn more money. Encourage parents to donate healthy snack items and small, inexpensive toys or school supplies.