

1 Scarcity

Purpose

To introduce students to the concept of scarcity.

Objective

After the program and activities of Lesson 1, students will be able to state the following content points in their own words.

1. To satisfy their wants people use resources.

To the teacher: People's wants for goods and services seem to be unending. Productive resources—human resources, natural resources, and capital resources—are used to satisfy people's wants. (Note: Goods and services and the three types of productive resources will be introduced to the students in Lessons 3 and 4.)

2. Scarcity occurs when people—as individuals and in families, schools, and communities—cannot have everything they want.

To the teacher: Scarcity exists because people's wants for things are relatively unlimited and the resources required to produce the things they want are relatively limited.

3. Scarcity requires choice.

To the teacher: When wants exceed the resources available to satisfy them, some wants cannot be satisfied. People must decide what wants to fulfill. Choices must be made.

Notes

- Do not confuse rare with scarce. For example, if there are only two barrels of crude oil in the whole world and no one wants them, crude oil is rare but not scarce. However, if many businesses want the two barrels, crude oil is both rare and scarce. Scarcity is a relative thing.
- Money is not a resource. The money income people earn by selling their limited resources is limited. Money prices must be paid to obtain things. It is income that is scarce.
- Do not confuse scarcity with shortage. A shortage occurs when the price of a good or service is below its market clearing price. People will want to sell less than other people are willing to buy. At the market clearing price, the shortage

is eliminated, but the good or service may still be scarce if the resources used to produce it have alternative uses.

Before Viewing

Tell your students that this program is about boys and girls who discover they cannot have everything they want. The children in the program have to make choices. Ask your students to look for the choices the children make.

Program Summary

First Video Segment

Sean, Jennifer, Tanya, and Kevin, neighborhood friends, want a special place to play. They have built a tent by draping blankets between chairs and tables in the living room of Sean's house. The blankets are weighted down by books. Their first problem occurs when they find that they have only three hats for the four of them as they play "dress-up." Then Sean's mother asks the children to remove the tent so she can clean. Now they have another problem—no place to play. The children decide they need a clubhouse.

While they are taking down their tent, Tanya tosses a book, *The Life and Times of the Incredible Econ*, into a box. The main character in the book, Jeremiah E. Connery (Econ, for short), jumps out of the book and comes to life. He tells the children that his name, Econ, is short for economics, his specialty. Econ tells the children he is there to help them solve their economic problems and is visible only to them (and the viewing audience). To everyone else, Econ is invisible.

"We don't have any economic problems," the children say. "Of course you do," Econ says. "Everyone does." Through special effects, Econ reviews the children's economic problems—a scarcity of hats and space.

Second Video Segment

The children decide, with Sean's mother's permission, to build a clubhouse. Econ offers to help. The children and Econ list their resources: wood, land, trees, five people, and tools. They soon encounter another problem—a scarcity of wood. They decide to substitute by using cardboard boxes in the garage.

Econ reviews their list with special visuals. He introduces the word *resources*. He tells the children they don't have enough wood for a clubhouse. That resource is limited. He tells them everyone makes choices because of limited resources. He shows examples of limited resources in the family, school, and community and how choices have to be made.

Final Video Segment

With Econ's help, the children decide to build their clubhouse over the swing set, another resource. Jennifer, who uses the swing set, has to choose which she wants more, a swing set or a resource for the clubhouse. After the clubhouse is built, it crashes down in a heap. (Carpentry skills are *not* among their resources.) Sean asks "What are we going to do?" Tanya responds, "I think we have a choice..."

After Viewing the First Video Segment

(The first segment ends when Econ demonstrates the children's scarcity problems. You may choose to stop the program at the dots for the following questions and activities.)

Write the word *scarcity* on the chalkboard. Ask students the following questions.

1. What economic problems did the children have? (scarcity of hats, scarcity of space)
2. What does scarcity mean? (Allow students to give definitions in their own words. Example: When you want it and there's not enough.)
3. Who came out of the book to help the children with their economic problems? (Jeremiah E. Connery, Econ) Why does Econ know so much about economics? (It's always been a part of his life; he knows a lot of things.) What else makes Econ so special? (Only the children can see him.)
4. What decisions did the children make because of the scarcity of hats? the scarcity of space? (Tanya did not get a hat. They would build a clubhouse.) Do you think these were good choices? Why or why not? (Encourage students to express opinions.)
5. We have talked about the children's economic problems. What do you think the words *economic problems* mean? (Encourage discussion. Help students understand that an economic problem occurs when there is not enough of something.)

Note: Economic problems involve people in making choices about scarce resources. The **Econ and Me** programs will help students explore different examples of economic problems.

Conduct Activities 1 and 2 (pages 11–12) before continuing.

Before Viewing the Second Video Segment

Remind your students that Econ and the children have decided to build the clubhouse. Ask students to look for all the things the children will need. Tell them to watch for things that might be scarce and choices they might have to make.

After Viewing the Second Video Segment

(This segment ends at the end of the documentary.) Ask students the following questions.

1. What things did the children have to build the clubhouse? (wood, land, trees, five people, tools, cardboard)
2. What new word did Econ call these things? (resources)
3. Were any of the resources scarce? (wood, large trees)
4. Now that the children have to make choices because of scarce resources, what do you think they will do? (Encourage students to brainstorm.)

5. What were some of the choices Econ showed at the end of the video? (what to do when you come home from school, what to pack in the car when you are going on vacation, which players should play in the baseball game, what kind of equipment should be on the school playground)

Conduct Activity 3 (page 12) before continuing.

Before Viewing the Final Video Segment

Tell students that the children now have the necessary resources and are ready to build their clubhouse. Ask them to watch for resources that are scarce.

After Viewing the Final Video Segment

Ask students the following questions.

1. What economic problems do the children have now? (They do not have a special place to play. They don't have enough space. Should they rebuild their clubhouse?)
2. What were the scarce resources when they wanted to build their clubhouse? (large trees, wood, carpentry skills, space—because it has alternative uses)
3. What choices do the children have now? (rebuild, find more wood, ask parents to help, not rebuild, rebuild somewhere else, etc.)
4. What do you think they should do? (Allow students freedom to express personal choices. Do not try to arrive at a group decision.)
5. What words did Econ teach the children during the program? (scarcity, resources, limited resources, choices) What do these words mean? (Allow students to express meanings in their own words.)

Postviewing Activities

For many of the following activities you will need pencils and copies of student handouts. Other materials needed are listed at the beginning of the activities.

Activity 1. Econ's Balloon Game

Language Arts Skills 1

Materials needed: a balloon or ball; a source of music

Have students stand or sit in a circle. Tell them that music will be played while they pass around a balloon or a ball with the words "Econ and Me" written on it. When the music stops, the student holding the balloon will have to name something that was scarce in the program and tell why it was scarce.

After the scarcity situations from the program are named, have students begin telling about times when they have experienced scarcity. Ask them first to name what

was scarce and then to tell why. Give examples if students have difficulty. (Example: Cookies were scarce. Five children wanted a cookie and there were only four cookies, **or** three children wanted several cookies each and there were only four cookies.)

It is suggested that one student be chosen to turn his or her back to the group and be in charge of stopping and starting the music. Keep the balloon in the classroom as a reminder of what the students are learning during the **Econ and Me** programs.

Activity 2. Scarcity Search

Language Arts Skills 1 and 3
Mathematics Skills 1, 2, and 3

Divide students into cooperative learning groups: small, mixed-ability learning groups, preferably four members in each group—one high achiever, two average achievers, and one low achiever.

Distribute copies of **Student Handout 1: Scarcity Search** to each student. Remind students that scarcity occurs when people cannot have everything they want. Instruct students to work together, discussing each of the six problems as they complete the handout. (The students will need to assume that everybody wants the articles on the handout.) When all members of a group have completed their handouts and agreed upon the answers, all four students should raise their hands to show that they have completed the assignment. After all groups in the classroom have completed the handouts, call upon different groups to present answers orally to the class. Discuss their answers.

Challenge: Have students use the greater than ($>$), less than ($<$), or equal ($=$) sign with each problem. Ask students to write number sentences for all six problems.

Activity 3. A Walk with Econ

Language Arts Skills 1

Encourage students to think of resources that are scarce in their home, neighborhood, and school. Discuss these resources. Arrange for students to tour the school building and take a walk through the neighborhood surrounding the school. Tell students you are pretending you are Econ and will help them identify resources that are scarce. (You might wear a tour guide hat.) After their return have students draw resources that are scarce in their school or neighborhood. With students contributing sentences, write an experience story about your walk. A bulletin board display of their drawings and story could be titled "**Econ and Me** and Scarcity!"

Activity 4. Writing Silly Scarcity Stories

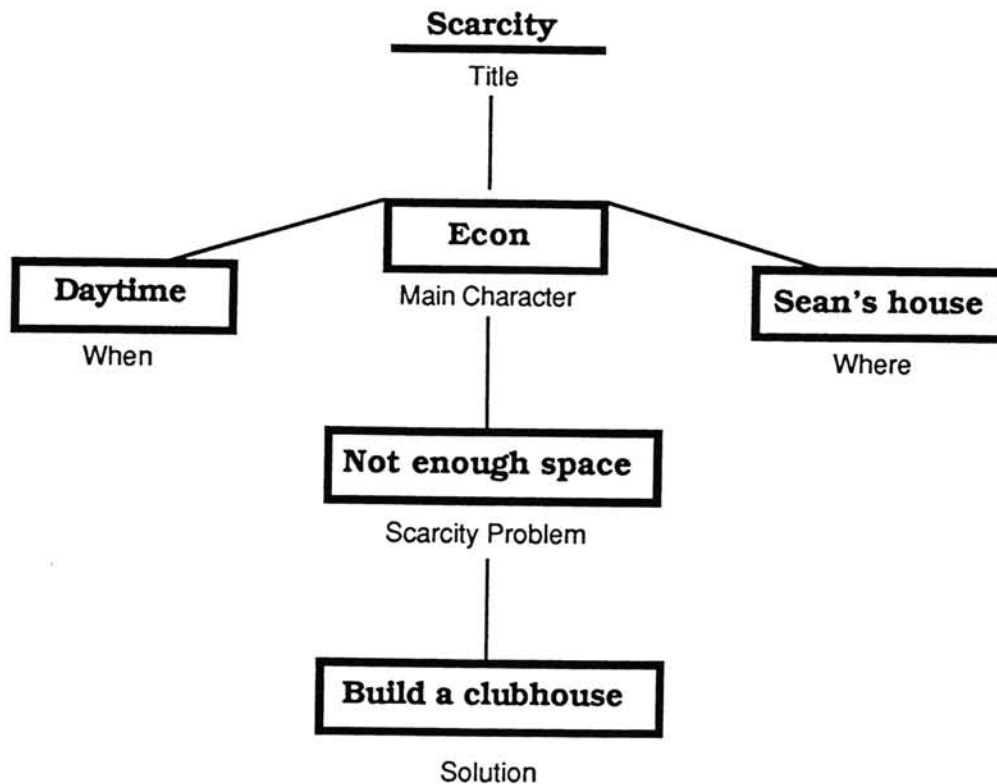
Language Arts Skills 1, 2, and 3

Tell students they are going to chart the story line that the author of **Econ and Me** may have used for the program on scarcity. Display the following information before the students.

Writing a Story

1. Who is the main character?
2. Where and when will the story take place?
3. What problem will the main character have?
4. How will the problem be solved?
5. What will be the title for your story?

Put the following story-line diagram on the chalkboard, omitting the answers within the rectangles



Analyze the diagram with the students, stressing the five parts to a story—main character, when and where (setting), problem, solution, and title. With students' help, fill in the answers on the diagram by charting the story line of "Scarcity." The children may come up with different answers, and that's fine. (Some may see Sean as the main character, for example.) Point out that the two most important parts of a story line (plot) are the problem and its solution. Invite them to think of a new title for the program's scarcity story.

Tell students that economic problems of scarcity make interesting stories, especially when they are "silly" scarcity stories. Use the familiar story of Old Mother Hubbard as an example. Let the children plot the story line. Challenge them to come up with a solution for Mother Hubbard different from the nursery rhyme's solution: the poor dog had none.

Divide the students into cooperative learning groups. Give each group one copy of **Student Handout 2: Writing a Scarcity Story**. Ask students to listen closely and

follow your directions. Ask them to discuss in their individual groups a good name for a main character in a scarcity story. All students in each group should help generate ideas. Tell them the name could be humorous or serious. When they have decided on a name, they should write the name in the main character rectangle on the student handout. Proceed in this manner until all four rectangles—when, where, scarcity problem, solution—have been filled in on the student handouts.

Have students compose their silly scarcity stories from the scarcity story line that was generated by their group. Ask one student in the group to do the writing while all the group members compose. (The writer can use the back of the student handout or a clean sheet of paper.) Remind students to give titles to their stories. Tell them you sometimes wait until you have finished writing a story before you decide on a title.

Allow all groups to share their silly scarcity stories. Check that each story has the five parts of a story line. Keep the stories in a place where they can be repeatedly read and enjoyed by the students. The stories could be bound with construction paper and staples or could be put in folders. Make copies of Student Handout 2 available so that the students can write additional scarcity stories.

Activity 5. Fraction Cookies

Mathematics Skills 1 and 4

Materials needed: paper plates; scissors; crayons

Tell the class you want to conduct an activity with paper plates but you have a scarcity of plates. To do the activity you will have to divide the class in half. Half of the students will not receive paper plates. Instead, they will observe the other half of the class divide into “cookie” groups and decorate paper-plate cookies. Tell those who will not be in cookie groups to be careful observers.

The half of the class who will be decorating cookies should be placed into groups of two, three, four, and five students. Give each of these groups one paper plate that is marked into as many equal parts as there are people in the group. Example: A group of three students will receive a plate marked into three equal parts.

After providing scissors and crayons, tell the groups to cut their plates on the lines you have marked. The group of two will cut their plate into two parts, the group of three will cut their plate into three parts, and so on. Tell students to decorate their part of the cookie with things they like to eat: raisins, chocolate chips, nuts, etc.

After all cookie parts are decorated, direct the groups to show the other half of the class the size of their pieces of the paper cookies. Display the following information on chart paper or the chalkboard.

$$\frac{\text{half circle}}{\text{circle}} = \frac{1}{2} \quad \frac{\text{sector}}{\text{circle}} = \frac{1}{3} \quad \frac{\text{sector}}{\text{circle}} = \frac{1}{4} \quad \frac{\text{sector}}{\text{circle}} = \frac{1}{5}$$

Explain to the students that in a fraction the bottom number tells how many pieces make the whole. The top number tells how many of those pieces we have. Ask

students who did not decorate cookies to match the correct fraction to each cookie group. Note that when the bottom number is greater the piece of the cookie is smaller because students are dividing one cookie with more people.

Tell the class that because of the scarcity of paper plates, the observer half of the class will join the cookie groups and share their cookies. Be sure to double each group. A group of two becomes a group of four, three becomes six, four becomes eight, and five becomes ten. Then ask students to cut each piece of the cookie into two **equal** pieces and share. Explain that because there was a scarcity, each student received only a small piece of paper-plate cookie. Encourage students to express how they would feel if these were real cookies. (A real cookie treat might follow this activity.)

Challenge: Ask students to try to name the new fractions that show the part of a cookie students in the bigger groups will get.

$$\frac{1}{4}, \frac{1}{6}, \frac{1}{8}, \frac{1}{10}$$

Extension Activities

Activity 6. Scarcity Strips: Fact or Opinion

Language Arts Skills 1, 2, and 3

Materials needed: two-pocket folder; yarn; metal brad; scarcity strips (laminated, if possible)

On a colored two-pocket folder, write "Fact" on one pocket and "Opinion" on the other. Write or type the statements on the next page on a sheet of paper. (Design additional fact and opinion statements that are relevant to your classroom.) Cut the sheet into strips, with one statement on each strip. Laminating the folder and strips (before cutting them) will protect them for repeated use.

Punch holes in the numbered end of each strip and tie a 12-inch piece of yarn in the hole. Attach the other end of the yarn to the folder with a large metal brad. Put the directions for the folder game above the left pocket:

Directions: Read each sentence. Decide if the sentence is a fact or an opinion. Place each sentence in the correct pocket of the folder.

Before placing this game at a learning center in the room for individual use by students, play it with students in small groups or with the whole class. Tell your students that there is a difference between fact and opinion.

- A fact is a statement that can be proved true.
- An opinion tells what someone believes or thinks is true. It cannot be proved true or false.

(Give examples: Fact—The children in *Econ and Me* built a clubhouse. Opinion—Sean worked harder than Tanya when they built the clubhouse.) Tell students that a careful listener or reader should be able to tell the difference between fact and opinion. You can make the game self-checking at the learning center by placing an "F"

for fact or “O” for opinion on the back of each strip or by writing or typing the answers on the back of the folder. Adding the definitions of fact and opinion beneath the words on the pockets will help the students.

Sample statements for scarcity strips

- F** 1. Wood was a scarce resource for the children.
- O** 2. All children need a clubhouse.
- O** 3. It is best to use new tools when you build a clubhouse.
- F** 4. The clubhouse in *Econ and Me* collapsed.
- F** 5. There was a scarcity of space in Sean’s house.
- O** 6. Cotton is the best fabric to use for clothing.
- O** 7. Our resources should be used wisely.
- O** 8. Students have all the time they need to play.
- O** 9. Going to the ball game was a good choice.
- F** 10. Paper and pencils are resources.

A fact can be proved true.

An opinion is what someone thinks or believes. It cannot be proved true or false.

Activity 7. Scarcity Float Trip

Language Arts Skills 1 and 4
Mathematics Skills 1, 3, and 4

Materials needed: Student Handout 3 (front and back); crayons; five-gallon bucket

Tell students that today they are going on a two-day imaginary float trip down the Wildcat River. Space will be scarce. (For students who have had little or no experience with canoes, show pictures of canoes and discuss the limited space inside them.) Give **Student Handout 3: Wildcat River Float Trip** to each student. (Copy the masters onto one page, front and back.) Have students fold the handout to make it into a trifold promotional flyer. They can illustrate it before or after the activity.

Divide the students into cooperative learning groups. Assign each group to work together to generate a list of supplies they want to take on the trip. Give students five minutes to read and explore the information provided on Student Handout 3 and create their lists. When the group lists are complete, tell students that two people will be in each canoe and that each person will have two five-gallon buckets in which to pack needed supplies. Sealed buckets will keep supplies dry in case the canoe tips over. Tell students that the buckets will float and can also be used for stools to sit on by the campfire. (A five-gallon pickle bucket from the cafeteria

would help students visualize the scarcity of space.) Each group should now draw a line through things they choose not to take because space is scarce.

Allow each group the opportunity to share their list and the reasons for their decisions on what things to take. A bar graph could illustrate things chosen by the class for the trip. For language arts skills practice, have students alphabetize their lists.

Activity 8. *Econ and Me* Journal Writing

Language Arts Skills 1

Materials needed: notebooks

Distribute or have students make a special ***Econ and Me*** notebook devoted only to journal writing. Set aside a special time between the viewing of ***Econ and Me*** video programs—10 to 15 minutes—for students to write in their journals. Students may share their journal entries by reading them aloud and reacting to others' entries. The teacher should periodically read entries and respond to them positively. The emphasis should be on content and creativity. Give students "starters" if they need help. Examples after this lesson on scarcity could be

1. Something I wish I had and what I would do if I had it
2. A time when I did not have enough of something
3. A decision I made when I had to make a choice

Lesson

2 Opportunity Cost

Purpose

To introduce students to the concept of opportunity cost.

Objective

After the program and activities of Lesson 2, students will be able to state the following content points in their own words.

1. When people make choices, they incur opportunity costs because resources are scarce.

To the teacher: When limited resources are used for one purpose, we must give up the opportunity to use these resources for another purpose. People look at alternatives and short- and long-term consequences when making a choice because there is an opportunity cost involved—an opportunity given up once a choice is made.

2. Opportunity cost is the single most valuable opportunity given up when a choice is made.

To the teacher: When a choice is made, the opportunity cost of the thing chosen is the single thing given up.

Notes

- When you are choosing among several alternatives, the opportunity cost of your choice is your *next best* alternative.
- Limited resources (time, income, space) require choices. The choices result in opportunity costs.
- Students need to be made aware that opportunity costs result from constraints on both resources and income.

Before Viewing

Ask students what happened to the clubhouse at the end of the video program on scarcity. Have them predict what they think the children might have chosen to do with their collapsed clubhouse. Write their predictions on the chalkboard. Tell students to watch as Econ shows the children how to make good choices.

Program Summary

First Video Segment

With the help of the children's parents, the clubhouse was salvaged. It is now sturdy and safe, with new plywood sides. As Jennifer laments the loss of the swing set, Econ tells the children that when people make choices, something must be given up. He shares with them how tough it is to make choices as he describes the hard decisions he had to help people make during his "last job."

Econ tells how he helped Hamilton City decide how to use some vacant city property. After reviewing what could have been built on the land—a park, a parking lot, office buildings, a shopping center, a museum, or a factory—he said most people wanted either the shopping center or the factory.

Through special effects, Econ shows the children how a decision tree helped the city make a good choice. As he takes the children through the decision tree he identifies the economic problem (limited space); the choices (shopping center or factory); the good and bad points of each choice; the decision (a factory); and the opportunity cost (the most important thing the city gave up for what it wanted most).

Second Video Segment

Jennifer recognizes that the swing set was her opportunity cost for choosing the clubhouse.

The children decide to furnish their clubhouse by asking their neighbors for discarded furniture. Without heeding Econ's suggestion first to figure out what they need, the children collect a table, three chairs, a bookcase, and a couch. While Econ watches patiently, the children try various ways of fitting everything into their clubhouse, but nothing seems to work. Finally, they collapse in disgust, with all the furniture outside the clubhouse.

Final Video Segment

As the children contemplate their dilemma, they discuss what furniture they want most. They all agree to keep the couch and give up the chairs, but they can't decide between the bookcase and the table. Jennifer suggests using Econ's decision tree to solve their problem. Examining the good and bad points of each choice on the decision tree, they decide to keep the bookcase. With Econ's help, they identify the table as their opportunity cost.

After Viewing the First Video Segment

(The first segment ends at the end of the decision tree animation. You may choose to stop the program at the end of the decision tree animation for the following questions and activities.)

Reproduce and enlarge on chart paper the decision tree on Student Handout 4. Laminate the decision tree, if possible, so that it can be written on repeatedly and erased. Display the decision tree in the classroom. Ask students the following questions.

1. What did happen to the children's collapsed clubhouse? (Parents helped rebuild it.) Was this one of our predictions? (If so, circle it on the chalkboard.)

What do you think about this choice? (Encourage students to give reasons for their answers.)

2. Why was Jennifer sad? (She missed the swing set.) Why did the children have to give up the swing set? (The swing set could not be used as part of the clubhouse *and* as a swing set. Their resources were scarce; therefore, they had to make a choice.) Review words—*resources*, *scarce*, *choice*—with students.

(As students answer the questions in #3, write their responses on the decision tree displayed in the classroom, or draw one on the chalkboard.)

3. Econ was helping Hamilton City with what economic problem? (what to build on their scarce space—vacant city property) What were some of their choices? (park, parking lot, office buildings, shopping center, museum, factory) What two choices did most people want? (shopping center, factory) What were the good and bad points of each choice? (*factory*—Good: bring jobs, new people. Bad: traffic jams. *Shopping Center*—Good: bring jobs, new people. Bad: traffic jams.) What was their decision? (factory) What did they give up? (shopping center—the next best choice) Do you think the decision tree helped the people make a good choice? (Help students understand that the decision tree is a way to help us make better decisions by looking at the good and bad points of each choice.)

Conduct Activities 9 and 10 (pages 21–23) before continuing.

Before Viewing the Second Video Segment

Remind students that Econ used the decision tree to help people make good choices. Tell them to watch for times when Sean and his friends might need Econ's decision tree.

After Viewing the Second Video Segment

(The second segment ends when the children collapse outside the clubhouse after trying to fit the furniture in it.) Ask students the following questions.

1. What economic problem do the children have now? (scarcity of space in the clubhouse)
2. What are they trying to fit in the small space inside their clubhouse? (a table, three chairs, a bookcase, and a couch)
3. What did Econ mean when he said they should have taken time to think about their limited space before they collected all the furniture? (It might not fit.) What could they have done in that time? (They could have measured space inside the clubhouse, planned what size furniture could be used, planned what furniture was needed, used Econ's decision tree.)
4. Could you solve their problem? What would you do? (Allow time for students to explore alternatives. Use Econ's decision tree with the students to solve the children's problem.)

Conduct Activity 11 (page 24) before continuing.

Before Viewing the Final Video Segment

Remind students that Sean and his friends have tried without success to fit a table, three chairs, a bookcase, and a couch into their clubhouse. Ask them to look for how the children solve their problem of limited space.

After Viewing the Final Video Segment

Write *opportunity cost* on the chalkboard. Ask students the following questions.

1. What does opportunity cost mean? (Allow students to express meanings in their own words. Example: It's giving up the chance to have the other thing. It's what you give up when you have two choices.)
2. What was the children's opportunity cost when they chose the couch? (the chairs) When they chose the bookcase? (the table)
3. Why was Jennifer still unsure about giving up the swing set for the clubhouse? (The swing set was her opportunity cost.)
4. Did we make the same decision as the children in the program? (Allow students to discuss the differences between their decision and the decision of the children in the program. Help them understand that the best choice for one person might not be the best choice for another person.)
5. On the "light side," what was Econ's opportunity cost when he used his time to tell the children about his decision tree? (time to eat his sandwich) How did Econ feel about Sean's taking his lunch? (He must have wanted it—he chased Sean.) How would you have felt? (Encourage students to express their feelings.)

Postviewing Activities

For many of the following activities you will need pencils and copies of student handouts. Other materials needed are listed at the beginning of the activities.

Activity 9. What Will It Cost Us?

Language Arts Skills 4 Mathematics Skills 1 and 2
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Tell students that a special place in the classroom is needed for an **Econ and Me** learning center. Enumerate all the things you have collected in the classroom while studying Lesson 1 on scarcity: the **Econ and Me** balloon or ball; A Walk with Econ drawings; Scarcity Stories; Writing a Scarcity Story handouts; the Scarcity Strips pocket folder game; and **Econ and Me** journal-writing notebooks. Inform students that many more things will be added to the center during their **Econ and Me** study.

Explain that there is a problem of scarce space in the classroom for learning centers. (This should not be unrealistic—a scarcity of space is a common problem in elementary classrooms.) Tell students that they will have to give up a learning or activity center to have a place for their new **Econ and Me** learning center. Compare the classroom scarce space problem to the scarce space problem in Sean's backyard. Remind students that the children had to give up a swing set to have the clubhouse. Tell them that just as the children in the program had to make a choice, they will

have to make a choice. Ask them to raise their hands to suggest centers to consider for removal. As they give suggestions, develop a bar graph on the chalkboard similar to the one below.

Ask students to vote by a show of hands for the center they think should be given up. Remind them of Econ's decision tree and how we should think of the good and bad points before we make a choice. Give students time to contemplate before they begin voting. As you point to each center being considered for removal, ask students who want to remove it to raise their hands. Write each student's name in the appropriate column on the graph.

With the students' help, count the number of names in each column. The column having the most names voting for removal of that center is identified as the center the students have chosen to give up. Remove that center to make space for the **Econ and Me** learning center.

Discuss with students how the bar graph helped them compare the number of votes for removing different centers. Discuss why some choices had more or fewer votes than others.

Ask students whether they thought this was a fair method to decide which center to remove. Remind them how Jennifer felt about giving up the swing set.

Jesse				
Derek				
Fred				
Helen				
Ricky				
Terry				
Justin			Brian	
Billy	Lisa		Erick	Debbie
Jack	Bob	Sue	Bobby	Travis
Mary	Aaron	Jacob	Skip	Thomas
Art Area	Math Lab	Log Cabin	Computer	Listening Center

(After viewing *all* video segments of Lesson 2: Opportunity Cost, return to the **Econ and Me** learning center and have students identify the center they gave up as the opportunity cost. A sign could be displayed above the **Econ and Me** learning center: Our opportunity cost to have this center was the _____ center.)

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Art Area	Math Lab	Log Cabin	Computer	Listening Center

(After viewing all video segments of Lesson 2: Opportunity Cost, return to the **Econ and Me** learning center and have students identify the center they gave up as the opportunity cost. A sign could be displayed above the **Econ and Me** learning center: Our opportunity cost to have this center was the _____ center.)

Activity 10. Using Econ's Decision Tree

Language Arts Skills 1 and 3
Mathematics Skills 1

Materials needed: problem cards; two-pocket folder

Divide students into cooperative learning groups. Distribute a copy of **Student Handout 4: Decision Tree** to each student. Give one of the problem cards suggested below to each group and ask the members of the group to solve the problem on the card by using Econ's decision tree. Have a group leader read the problem card to the group. As the students discuss the problem and help each other, have each student write in the problem and the two choices on the decision tree.

Discuss with students how Econ solved the problem of what to do with Hamilton City's vacant property by looking at the good and bad points of the factory and the shopping center. Tell students they must look at the good and bad points of each choice on their problem card and decide which is the best choice.

Problem Cards

(Write or type problems on file cards. Laminate.)

1. You have only 25 cents left from your allowance. Your choices are to buy a candy bar **or** put the money in your piggy bank.
2. You have 30 minutes before dinner. Your choices are to play softball **or** watch TV.
3. Your parents have money for one kind of lesson. Your choices are gymnastics lessons **or** swimming lessons.
4. Your parents are giving you a birthday party. Your choices are to take your friends out for pizza **or** take them to a movie.
5. Your school is letting the students choose new playground equipment. Your choices are a basketball court **or** a jungle gym.
6. You are the student member of a committee deciding how to use some of the new city park. Your choices are a playground **or** a jogging and bicycle trail.
7. Your parents ask you to help at home. Your choices are to take out the trash **or** clean up the kitchen.

When the members of a group have agreed and decided on the best choice they should raise their hands. After all groups have completed their decision trees, have a member from each group read the group's problem card, state the group's decision, and explain the good and bad points of the two choices and how they arrived at their decision.

After completing this activity, make it into an individual student activity at the **Econ and Me** learning center. On the front of a two-pocket folder write "Using Econ's Decision Tree." Inside, use one pocket for the problem cards and the other pocket for copies of **Student Handout 4: Decision Tree**. Encourage students to work through all the problem cards on their own using the decision tree. You may want to develop additional problem cards appropriate for your students.

After students have viewed the entire program, ask them to label the alternative they did not choose as their opportunity cost.

Activity 11. Scarce Space in the Clubhouse

Mathematics Skills 1 and 3

Remind students that Sean and his friends could have measured first, before they collected furniture for the clubhouse. Distribute **Student Handout 5: Scarce Space in the Clubhouse** to each student. Read and explain the directions. **(Because photocopying the handout may change its size, it is important for students to measure the couches with the paper ruler.)**

When all students have completed the handout, call on different students to share their findings. Discuss the importance of measuring before making decisions on problems of "Will it fit?"

Activity 12. Decisions, Decisions

Language Arts Skills 1, 2, and 3
Mathematics Skills 1

Divide students into cooperative learning groups. Give each student a copy of **Student Handout 6: Decisions, Decisions** and **Student Handout 4: Decision Tree**. Read the story to the students as they follow along on their handouts. Tell them each group will have to predict the decision Ed will make and identify the opportunity cost. Ask each group to review the story and answer the questions on the Decisions, Decisions handout. Tell them that they will use Econ's decision tree to help their group arrive at a decision for Ed.

After all groups have shown (by raising their hands) that they have completed the assignment, allow each group an opportunity to share the decision they predict Ed will make. While students are working on Ed's decision, emphasize *how* their decision is made (using Econ's tree) rather than what their final decision is.

Activity 13. How Will I Spend My Time?

Language Arts Skills 1
Mathematics Skills 1, 2, and 3

(You might want to assign this activity before a recess period.)

Give each student a copy of **Student Handout 7: How Will I Spend My Time?** for independent seatwork. Review how to tell time. After students have finished, discuss their choices. Remind students that their opportunity cost would be the next best thing they could do with their time during recess.

Activity 14. Choose Your Foods

Language Arts Skills 2 and 3
Mathematics Skills 2 and 3

Materials needed: Student Handout 8 (front and back); two-cup measuring utensil; one-pint carton

Ask students what happened to Econ at the end of the video program on opportunity cost. (Sean took Econ's lunch.) Do they think Econ packed his own lunch? Tell

them that they will pretend to pack their own lunch every school day for one week. Distribute a copy of **Student Handout 8: Choose Your Foods** to each student. Read and explain the directions on both sides of the handout. Stress that every time they choose a food there will be an opportunity cost—a food they must give up.

Display a two-cup measuring utensil (or two one-cup measures) and an empty one-pint carton in front of the classroom. Before students work on their handouts, fill the two-cup utensil with water and pour the water into the pint carton. Let different children practice this to help them learn that two cups equals one pint. Keep this demonstration in front of the classroom for several days, so that the children will know that the choices they are making on Student Handout 8 are between equal amounts.

Extension Activities

Activity 15. Alphabetizing *Econ and Me* Words

Language Arts Skills 4

Make a set of eight *Econ and Me* word cards for each group of four students in your class. Use the following words on the cards.

Scarcity	Resource	Choose	Decision
Scarce	Choice	Problem	Opportunity Cost

Divide the class into cooperative learning groups. Give one set of the *Econ and Me* word cards to each group of four students. Have each group arrange the word cards in alphabetical order. Each student should hold two of the eight cards, so that when all the students in the group stand in a straight line the words will be in the proper order. Have them stand up when they are sure their cards are correctly alphabetized, to signal that they are finished. Help those who have difficulty. Discuss why *choice* comes before *choose* in alphabetical order, and *scarce* before *scarcity*.

Keep the word cards at the *Econ and Me* learning center for students to practice putting the words in the correct alphabetical order. Type or write the definitions from the Glossary, page 57, on the back of the cards for individual vocabulary practice.

Activity 16. *Econ and Me* Journal Writing

Language Arts Skills 1 and 3

Materials needed: *Econ and Me* journals

Allow students 10 to 15 minutes to write in their *Econ and Me* journals. Encourage them to think back over the video program "Opportunity Cost" and the follow-up activities. Students may want to respond to some of these activities in their journal. Encourage students to express their feelings as they write. "Starters" could be

1. Something I am glad I didn't give up
2. Decisions are hard because
3. The best decision I ever made was

3 Consumption

Purpose

To introduce students to the concept of consumption as a basic economic activity.

Objective

After the program and activities of Lesson 3, students will be able to state the following content points in their own words.

1. We are all consumers who decide what goods and services to use to satisfy our wants.

To the teacher: Scarce resources are required to produce goods and services that are consumed by people to satisfy their wants. Consumption is an economic activity that uses goods and services to satisfy wants. Consumption and saving are two of the basic economic activities. The others are production, exchange, and investment.

2. Most goods and services are purchased from businesses, but some are provided collectively by the government.

To the teacher: People consume goods and services produced by the private sector and, in some instances, produced by the private sector but purchased collectively by the government. They also consume goods and services produced and provided by the government.

3. People use their limited income (earned or unearned) for consumption or saving.

To the teacher: Consumption satisfies short-term wants. Saving makes it possible to satisfy long-term wants. In a market economy, a person's earned income is determined by the value of the scarce resources (including labor) the person can sell in the marketplace. Some people earn higher incomes than others because they own larger amounts of scarce resources or possess rare talents that are in great demand. Unearned income comes from private and public transfer payments.

Before Viewing

Ask students what additions the children made to their clubhouse at the end of the video program on opportunity cost. Ask them to predict what they think the children might have done to their clubhouse since that program. Write their predictions on the chalkboard. Tell them to watch for some new economic problems the children have.

Program Summary

First Video Segment

Econ appears in front of the clubhouse, which has been freshly painted and decorated. With special effects, he introduces the words *consumer*, *goods*, and *income*. He says we are all consumers of many kinds of goods we pay for with the money we earn—our income. Econ says the children earned income to buy the goods needed to paint the clubhouse.

Jennifer has moved away. Lisa, who has moved into Jennifer's old house, has joined the group. They are pondering a new economic decision—what to do with their extra income, the \$16.00 left over after painting the clubhouse. Econ appears. The children decide to divide the money equally. Econ says this will lead to another economic problem because now each child will have to decide what to do with \$4.00. He explains that they can buy goods, save their money, or pay someone else to do a service for them.

Through animation, Econ introduces the word *service*. He asks the viewers, "What would you do?"

Second Video Segment

The children are playing catch and discussing their choices with Econ. Tanya wants to save for a trip to an amusement park, Kevin wants to buy baseball cards, Sean wants to buy a new ball, and Lisa can't decide what she wants. Tom C. and Maria stop to deliver flyers advertising a neighborhood party to raise money for a children's home. The children begin to think about whether they want to use their scarce income to go to the party. Maria says there will be all kinds of games. Econ reminds them that when your income is limited, you have to choose. (Tom and Maria are confused both by hearing their friends use unfamiliar economic words and by Econ's invisibility.)

When Tom C. and Maria leave, Tom challenges Sean to come to the neighborhood party and try to dunk him at the dunking booth. Sean, Lisa, and Kevin decide they will go. Tanya decides to save her income for the amusement park. The party will be her opportunity cost.

Econ then shows the viewers examples of how we have to make choices about which goods and services we consume. He shows that some of the goods and services we consume are provided by our government. He asks the viewers, "Can you think of others?"

Final Video Segment

Econ, Sean, Lisa, and Kevin arrive at the neighborhood party. Lisa uses her scarce income to buy a book. Sean is using his to try to knock Tom into the dunking tank. He is not having much luck but keeps trying. Sean uses his last ball. He has spent all of his \$4.00. He wants Kevin to help him, but Kevin says he wants too many other things—baseball cards, or maybe a hot dog. Econ hits the bull's-eye, and Tom plunges into the water.

After Viewing the First Video Segment

(The first segment ends when Econ asks, "What would you do?" You may choose to stop the program at the dots for the following questions and activities.)

Write the words *consumer*, *goods*, *services*, and *income* on the chalkboard. Ask students the following questions.

1. What had been done to the clubhouse? (It had been freshly painted.) Was that one of our predictions? (If so, circle it on the chalkboard.)
2. What economic problems did the children have? (what to do with their scarce income—first, what to do with the \$16.00; second, what to do with a \$4.00 share) Did they solve their problems? (They solved the first by dividing the money equally. They didn't solve the second.)
3. What do our new economic words on the chalkboard mean? (Encourage students to express meanings in their own words. Help them remember Econ's explanations. Add these new words to the **Econ and Me** word cards at the learning center. See Activity 15, page 25.)
4. What examples of goods did Econ show the children consuming? (clothing, books, pencils, paper, toys, food) Do you consume these goods? (Encourage discussion.)
5. What examples of services did Econ show the children and their parents consuming? (transportation, education, and entertainment)
6. How did the children earn the income to buy the paint and brushes they needed? (sold lemonade, cleaned yards, had a car wash) Do you ever earn income? (Encourage student to share their experiences.)
7. What goods and services do you consume? (Help students identify both goods and services. Write their examples on the board. **Don't erase the board yet.**)
8. What would you do with \$4.00 if you were one of the children in the program? (As students give their choices, ask whether they are consuming goods and or services, or both. Is one of their choices to save now for later consumption? Remind them that the decision tree could help the children in the video make their choices.)

Conduct Activities 17 and 18 (page 30) before continuing.

Before Viewing the Second Video Segment

Ask students to watch for choices the children might make about what goods and services to consume with their limited income of \$4.00.

After Viewing the Second Video Segment

(This segment ends at the end of the documentary.) Ask students the following questions.

1. What decisions did the children make about going to Tom and Maria's neighborhood party? (Sean, Lisa, and Kevin are going. Tanya is not.) What would

be Tanya's opportunity cost—what would she give up—if she chose to go to the neighborhood party? (the amusement park)

2. What goods and services do Sean, Lisa, and Kevin think they might consume with their \$4.00 at the neighborhood party? (Sean wants to dunk Tom in the water tank, and he wants a new ball; Lisa hasn't decided; Kevin wants baseball cards, or maybe a hot dog.) Do you think these are good choices? Why or why not? (Let students express personal opinions.)
3. What goods and services do you and your family consume in our community? (Encourage students to give many examples. Write all of them on the chalkboard. Help students include services such as the library, the post office, fire and police protection, garbage collection, schools.) Which of the goods and services on the board are provided by our government? (Circle the government services on the chalkboard as you help students identify them. Tell students that the government pays for these things with our taxes.) Which of these goods and services do we pay for ourselves? (As the children respond, reveal that everything *not* circled answers this question. Don't erase the board.)

Conduct Activities 19 and 20 (pages 30–31) before continuing.

Before Viewing the Final Video Segment

Remind students that Sean, Lisa, and Kevin decided to go to the neighborhood party. Ask them to watch for how they choose to spend their limited income.

After Viewing the Final Video Segment

Ask students the following questions.

1. What goods and services did Lisa and Sean consume with their \$4.00? (Lisa—a book; Sean—a chance to dunk Tom in the water tank) Were these goods or services? (book—a good; dunking booth game—a service)
2. What do you think was the next best thing (the opportunity cost) Lisa and Sean gave up? (Lisa gave up food, games, **or** saving for the amusement park. Sean gave up a new ball.) Why? (Allow students time to give reasons for their answers. They will be predicting Lisa's next best choice.)
3. What do you think Kevin will do with his limited income? (buy baseball cards, buy a hot dog, or save it) If Kevin had used his income at the dunking booth, what would his opportunity cost have been? (baseball cards) Why? (Kevin would have thought that was his next best choice.)
4. How did you feel about Econ's dunking Tom into the water? (Encourage students to express their feelings.) How did the children in the video feel? (They cheered and congratulated Econ.) Why was Tom confused? (Econ is invisible to him.)
5. If you were one of the children in the program, what choices would you have made with your \$4.00? (Allow students to express opinions. Discuss their choices without making comparisons.)

Postviewing Activities

For many of the following activities you will need pencils and copies of student handouts. Other materials needed are listed at the beginning of the activities.

Activity 17. Consumption Charades

Language Arts Skills 1, 2, and 3

A student you choose comes to the front of the class and says, "I am a consumer of a good [or a service]. Can you guess what it is?" Then the student acts out the consumption of a good or service. Whoever correctly guesses the answer gets to be the next "consumer." (If you have already written examples of goods and services on the chalkboard during the after-viewing activity for the first video segment, students might get good ideas from the board.)

To enhance and extend this activity, ask the student to whisper the good or service to you before each charade begins. Draw a blank line on the chalkboard for each letter of the word(s). For example, if the service were a haircut, you would place seven blanks on the chalkboard (_ _ _ _ _). If the good were a book, four blanks (_ _ _). A student who answers incorrectly gets the opportunity to guess one letter. Write the letters guessed in the appropriate blanks to give the students clues.

Activity 18. I Am a Consumer

Language Arts Skills 1

(You might want to assign this activity right before students are dismissed to go home.)

Give each student a copy of **Student Handout 9: I Am a Consumer**. Ask students to list three goods and three services they consume that evening and to bring their handouts back to school the next day. After the handouts are returned to school, have students color and cut out their consumer portraits. Display them on a bulletin board with the title "We Are All Consumers."

Activity 19. Goods and Services Collage

Language Arts Skills 1

Materials needed: scissors, glue, and two sheets of art paper for each student; an assortment of catalogs, magazines, and local newspaper advertisements with pictures of goods and services for students to cut out.

Tell students to set aside one sheet of art paper for later use. Ask students to cut out pictures of services their families consume that are provided by government. (The circled examples on the chalkboard should aid them. Add other examples that may not have been mentioned earlier.) Tell them to glue the pictures on the art paper at random.

Now have them repeat the procedure with the second sheet of art paper but cut out pictures only of goods and services that their families consume and pay for

themselves (words *not* circled on the chalkboard). Let students share their consumer collages.

Construct one large collage on the bulletin board or wall by combining and overlapping all of the students' collages. Title the collage, "Goods and Services: Some We Pay For Ourselves. Some We Pay For with Our Taxes." Have students cut large letters out of the catalogs, magazines, and newspapers to spell the words in the collage title. Have students help you glue or staple the letters across the large collage.

Activity 20. What Is Missing?

Language Arts Skills 1 and 2
Mathematics Skills 1 and 2

Divide students into cooperative learning groups. Distribute copies of **Student Handout 10: What Is Missing?** to each student. Tell students that the word problems about the children in the video cannot be solved because of missing information. Read aloud the first problem about Kevin as students follow along on their handouts. Discuss with the class how Kevin cannot buy baseball cards because some important information is missing. With students contributing their ideas, decide what information is needed to solve the first problem. (Kevin needs to know how much one pack of baseball cards costs.)

Instruct students to work together, discussing each of the remaining five problems. Assign one student to act as group leader and read aloud the word problems. As students solve the problems and agree on the answers, have each student write in the answers on their handout. After all groups in the classroom have completed the handouts, call upon different groups to present answers orally to the class. Discuss their answers.

Answers to Student Handout 10

The prices of the following are missing.

1. one pack of baseball cards
2. a book
3. each game
4. each ride
5. mowing one yard
6. washing one car

Activity 21. Summary Sentences

Language Arts Skills 1 and 3

Ask students to think of a sentence that would tell what happened in the program on consumption. Explain to the class that a summary sentence briefly tells the main idea of a story. On the chalkboard, write examples of summary sentences for the first two programs.

Example: "Scarcity"

The children had a scarcity of space, so they decided to build a clubhouse.

Example: "Opportunity Cost"

The children collected too much furniture for their clubhouse and had to give up some of it.

Discuss these sentences with the students. Allow them to revise and edit the sentences if they see ways to improve them.

Divide the students into cooperative learning groups. Instruct each group to work together to write a summary sentence for "Consumption." Allow all groups to share their summary sentences. Write their sentences on a chart under the heading Main Idea—Consumption. Display the chart in the classroom.

(A summary sentence for "Consumption" could be "The children learned about being consumers as they made choices about what to do with their limited income.")

Activity 22. What Do I Do?

Language Arts Skills 1 and 2
Mathematics Skills 1, 2, and 4

Divide students into cooperative learning groups. Give each student a copy of **Student Handout 11: What Do I Do?** Tell students to read and follow the instructions on the handout. Assign one student to act as group leader and read aloud the word problems. Encourage students to work together to solve each problem. Help any group having difficulty, so that all students can experience success.

After all groups have finished, discuss each problem. Allow students to offer solutions to the word problems. The problems could be worked on the chalkboard.

Answers to Student Handout 11

- | | | | |
|-----|------------------|-----------|-------------------------|
| 1. | multiply or add | (\$4.00) | (Accept either + or x.) |
| 2. | subtract | (\$2.00) | |
| 3. | add | four | |
| 4. | multiply or add | 15 | (Accept either + or x.) |
| 5. | add | (\$12.00) | |
| 6. | add | 150 | |
| 7. | divide | (\$4.00) | |
| 8. | subtract | (\$4.95) | |
| 9. | multiply or add | (\$1.00) | (Accept either + or x.) |
| 10. | add and subtract | (\$2.00) | |

Activity 23. Alphabetical Goods

Language Arts Skills 1, 2, and 4

Divide students into cooperative learning groups. Give each group a dictionary and each student one copy of **Student Handout 12: Alphabetical Goods**. Assign one student in each group to read the words aloud as the group works through the handout. All students should circle the goods on their individual handouts after the group

makes decisions. Instruct students to work together in naming goods for the blank lines, and to discuss each set of words.

After all groups have completed the handouts, call on different groups to present answers orally to the class. Discuss their answers. Make copies of Student Handout 12 available for students to use as an independent activity in their free time.

Extension Activities

Activity 24. Scrambled Sentences

Language Arts Skills 1, 2, and 3

Write the first scrambled sentence from **Student Handout 13: Scrambled Sentences** on the chalkboard: "goods of kinds all use we." Ask students what is wrong with this sentence. Discuss with them that the words are not in the right order. With the students' suggestions, rearrange the words until they read, "We use all kinds of goods." Make sure that the sentence begins with a capital letter and ends with a period.

Tell students that you will put copies of Student Handout 13 at the **Econ and Me** learning center so that they can work by themselves at unscrambling sentences like the one on the chalkboard.

Place copies of the handout at the learning center in a folder titled "Scrambled Sentences," with the answers on the back of the folder for self-checking.

Answers to Student Handout 13

(Your students may surprise you with variations that are just as good.)

1. We use all kinds of goods. (We use goods of all kinds.)
2. Books, toys, clothing, and pencils are goods that we use.
3. We are all consumers. (We all are consumers.)
4. We use our limited income for consumption or saving.
5. Our government provides some goods and services for us.
6. When there is scarcity, choices have to be made.
7. Income is the money we earn. (The money we earn is income.) (**But not** Money is the income we earn.)
8. We consume services.
9. Our taxes pay for services provided by the government.
10. Income is limited.

Activity 25. *Econ and Me* Journal Writing

Language Arts Skills 1 and 3

Give students 10 to 15 minutes to write in their *Econ and Me* journals. Discuss the video program on consumption, the economic concepts learned, and the activities you have conducted. Encourage students to express their feelings about any of these. "Starters" after this lesson could be

1. The best choice I ever made with my limited income was
2. My favorite good is
3. A service I've always wished for is

4 Production

Purpose

To develop an awareness by students that people use resources to produce goods and services.

Objective

After the program and activities of Lesson 4, students will be able to state the following content points in their own words.

1. Producers are those who combine resources to make goods and services.

To the teacher: Production is the process of transforming resources into usable goods and services. Some production processes are fairly simple and involve few steps and people. An example might be the production of drinkable milk. Other production processes, however, may be very complex and involve many steps and many people.

People specialize in the production of goods and services.

2. Natural resources, human resources, and capital resources are used to make goods and services.

To the teacher: Human resources include the health, strength, education, and skills of people. Natural resources are the gifts of nature, including land, timber, and mineral deposits. Capital resources are goods such as the buildings, equipment, machinery, ports, roads, dams, and other manufactured and constructed things used in the production of goods and services.

A good is a physical object people want, such as a shirt, a car, or a hamburger.

A service is an action or process that has been produced, such as dental care, housecleaning, or a car wash.

3. Producers must make choices when they decide

- a. what goods or services to produce
- b. what resources to use and in what combination to use them

To the teacher: Producers, in their desire to create goods and services that are wanted by consumers, find ways of combining natural and human resources and capital resources to produce desired goods and services.

Producers try to minimize their costs of production as they produce desired goods and services. They must make many choices.

To be successful, a producer must choose to produce goods and services consumers want and are willing to buy, and must choose a combination of resources that will minimize production costs. Such choices are required to sell the product at a profit.

Notes

- Examples of production you use in the classroom should account for all costs, including implicit or opportunity costs.
- The distinction between a good and a service should not be the main focus of this lesson.
- The person who combines other resources to produce a product makes nonroutine decisions, innovates, and bears risks. This person is often called an entrepreneur. The word *producer* is used in the program and this lesson instead of *entrepreneur*.

Before Viewing

Remind students that in the program on consumption they saw the children make choices about what to consume with their limited income. Write the word *Production* on the chalkboard and tell students that this is the title of today's program. Have students predict what they think the children will be doing in this program. List their predictions on the chalkboard. Ask them to watch for any new economic problems the children might have.

Program Summary

First Video Segment

Econ appears before the clubhouse playing a violin. Using special effects, he shows some of the limited resources that were combined to produce the violin. He introduces the words *production* and *producer*. He explains that a good producer produces a good or service that people are willing and able to consume. He says deciding which product to produce involves choices and opportunity cost.

Econ finds Sean, Lisa, and Kevin faced with another economic problem. They spent all their money at the neighborhood party. Now they have a choice—they can do something that won't cost money, or they can find a way to increase their income. The children decide they would rather earn money and go to the amusement park with Tanya. Econ advises them that they can produce a good or service if they have the resources and know how to combine them.

Second Video Segment

Econ shows the children examples of how production goes on all around us every day. Through real-world examples and animation, he shows the stages of milk production. He introduces the words *human resources*, *natural resources*, and *capital resources*.

Final Video Segment

After considering alternative goods and services they could produce, the children decide to produce a play for their neighborhood. They figure that if they have a lot of other neighborhood children in the play, all their families will come to see them. As they begin to hold tryouts for the play, the other children in the neighborhood discover that the script hasn't been written. Lisa is nominated to write the script in only three days! The others volunteer to help, but they soon realize that they have another economic problem. Their resources to produce a play are scarce. They list the resources they need.

Econ appears and offers to help the children write the play. The result is a musical, *The Incredible Econ*, about Econ's life and economics. As the tryouts continue, Econ becomes visible to all the children who are involved in the play. Why? Econ's going to be the director!

After Viewing the First Video Segment

(The first segment ends when Econ tells the children how to increase their income. You may choose to stop the program at the dots for the following questions and activities.)

Ask students the following questions.

1. Were any of our predictions about this program correct? (Circle any correct predictions on the chalkboard.)
2. What new economic problem do Sean, Lisa, and Kevin have? (They spent all their money at the neighborhood party. Now they have a choice—they can do something that won't cost money, or they can find a way to increase their income.) What do the children want to do? (increase their income to be able to go to the amusement park with Tanya)
3. What did Kevin say he did with his money? (bought baseball cards)
4. How did Econ say they could increase their income? (by producing a good or service that consumers want and are willing to buy)
5. Why did Econ say that to be a *good* producer, you need to produce something consumers want and are willing to buy? (Encourage students to express their ideas. Discuss with them what would happen if you chose to produce a good or service that most consumers didn't want and weren't willing to buy.)
6. What new economic words did Econ teach us? (*production* and *producer*) What do these words mean? (Allow students to express meanings in their own words. Help them to include the words "putting together" or "combining" resources as they offer meanings of the word *production*. Review the production of the violin as an example.)
7. What did Econ mean when he said the person who produced the violin didn't have to make the violin? (He could have used his limited resources—wood and glue—to make something else, perhaps a model airplane. A producer has to make choices about what to produce. When limited resources are used for one thing, they cannot be used for something else. This is the opportunity cost of producing.)

8. What do you think the children might produce to earn income so that they can go to the amusement park with Tanya? (Write the students' predictions on chart paper.)

Conduct Activities 26 and 27 (page 40) before continuing.

Before Viewing the Second Video Segment

Ask students to watch for the different types of resources that are combined or “put together” to produce goods and services.

After Viewing the Second Video Segment

(This segment ends at the end of the documentary.) Ask students the following questions.

1. What did Econ call the three types of resources that we combine when we produce goods and services? (human resources, natural resources, capital resources. As you help students recall the words, write them across the top of the board. Draw two vertical lines to separate the three types of resources.)

Production of Milk		
human resources	natural resources	capital resources

2. What do these new words mean? (Let students express meanings in their own words as they look at the examples on the chalkboard. Use the Glossary if students need additional help. Add these words plus *production* and *producer* to the **Econ and Me** word cards at the learning center. See Activity 15, page 25.)
3. In the production of milk in the video, what were some of the human resources? (farmer, milk-truck driver, dairy worker, grocer. As students give examples, list them under the proper headings on the chalkboard. Follow the same procedure for natural resources—cow, land, hay, water; and capital resources—barn, milking equipment, trucks, dairy buildings. Allow students to list resources needed in the production of milk that might not have been mentioned or shown in the video.)
4. Now that the children have to make choices because of scarce resources, what do you think they will do? (Encourage students to brainstorm.)
5. What were some of the choices Econ showed at the end of the video? (what to do when you come home from school, what to pack in the car when you are going on vacation, which players should play in the baseball game, what kind of equipment should be on the school playground)

Conduct Activities 28 and 29 (pages 41–43) before continuing.

Before Viewing the Final Video Segment

Remind students that the children are wanting to produce a good or service so that they can earn income. Display the chart paper with the students' predictions that they made after viewing the first video segment. Ask them to look for what the children will produce. Will they have all the resources they need?

After Viewing the Final Video Segment

Ask students the following questions.

1. What did the children decide to produce to earn income? (a play) Was this one of our predictions? (If so, circle it.) Do you think this is a good choice? Why or why not? (Allow students to express opinions.)
2. Why did they think consumers would want to see their play? (They would have a lot of neighborhood children in the play so their families would all come to see them.) Is this a good reason? Why or why not? (Encourage discussion.)
3. What resources did the children list that they needed to "put together" to produce a play. (Write *human resources*, *natural resources*, and *capital resources* across the top of the chalkboard as you did for the previous video segment. As students give examples of the resources, have them come to the chalkboard and write the names of the resources under the correct heading. Help students who may have difficulty.)

Production of a Play		
human resources	natural resources	capital resources
actors workers	light from the sun	script stage costumes furniture

4. What other resources do you predict the children will need? (Allow students to name as many resources as they can. Have them write the resources they name under the correct headings on the chalkboard. Encourage class discussion.)
5. Who helped Lisa and the other children write the play? (Econ) What is the name of the play? (*The Incredible Econ*) What will the play be about? (Econ's life and economics) Why did Econ become visible to the other children? (He is going to direct the play.)
6. Have you ever produced something to earn income? (Allow students to give personal experiences. Discuss.)

Postviewing Activities

For many of the following activities you will need pencils and copies of student handouts. Other materials needed are listed at the beginning of the activities.

Activity 26. Econ Says

Language Arts Skills 1 and 3

Play the game "Econ Says" with your students. Explain that the game will be played like the familiar "Simon Says," except that they will be acting out what certain producers do. Tell students that producers use many actions when they produce the goods and services we use. Write examples of producers and their actions on the chalkboard. (See lists below.) Ask students to add more examples, especially from their own families and production in the home.

Tell students that when you say, "Econ says, Be a *farmer*," they are to act out planting seeds, driving a tractor, and other things farmers do. You will continue calling out different producers, but sometimes you will not say "Econ says." Students who act out an action when you omit those words must sit down. The last student standing wins the game. Have students practice an action for each producer before the game begins.

Examples: Producers (nouns)	Actions (verbs)
school custodian	sweeps
cafeteria cook	stirs
secretary	types
carpenter	hammers
farmer	plants
fire fighter	climbs
dentist	fills
mover	lifts
artist	paints

After the game identify the names of producers as nouns and the action words as verbs. Have students compose sentences using the nouns and verbs listed on the chalkboard.

Example: The farmer plants corn.

Activity 27. Cinquain Producers

Language Arts Skills 1 and 2

Distribute a copy of **Student Handout 14: Cinquain Producers** to each student for independent seatwork. Instruct students on how to write a cinquain. (Explain the information at the top of the handout, using the poem about Econ as an example.)

Tell students that Econ produces a service when he teaches economics. If students have difficulty, compose another cinquain example on the chalkboard. In your example, use a producer most of the students know—perhaps someone at school.

Activity 28. Milk Production Booklet

Language Arts Skills 1, 2, and 3

Materials needed: scissors; crayons; one-half-pint, one-pint, one-quart, one-half-gallon, and one-gallon milk containers for display

Ask students to recall the various stages of milk production in the video. Discuss these with the students.

Divide the students into cooperative learning groups. Give each student a copy of **Student Handout 15: Milk Production Booklet**, a pencil, scissors, and crayons. Read aloud the directions on the handout as students listen and follow along. Encourage students to work together in deciding on the correct sequence of the milk cartons. As they illustrate each stage of milk production, remind them to include the resources they listed on the chalkboard after they watched the video. When they complete their booklets, with the cartons in the correct order, staple each booklet together at the top. Display the booklets in the classroom.

Tell students that the cartons used to make their booklets were *smaller* than the one-half-pint size. Discuss with students the different sizes of milk containers usually found in the stores: one-half pint, one pint, one quart, one-half gallon, and one gallon. Label and display empty milk containers of these sizes in the classroom.

Answers to Student Handout 15

(The students' cut-out milk cartons should be stacked in this order, with 1 as the first page of each booklet.)

1. The farmer raises the milk cows.
2. Each day the cows give milk.
3. Trucks take the milk to the dairy.
4. The milk is pasteurized and packaged at the dairy.
5. Trucks take the milk to the stores.
6. Consumers buy the milk at the stores.

Activity 29. Ice Cream Production

Language Arts Skills 1 and 4
Mathematics Skills 1, 2, 3, and 4

Materials needed: ingredients for the ice cream or candy dough recipe; resources listed

Ask students to name some of the products we get from milk (cheese, ice cream, yogurt). Ask them whether they would like to produce one of those—ice cream—in the classroom. They would, of course, also consume it. Tell them that you have an ice cream recipe that you would like to help them produce. Display the following recipe (page 42) on chart paper in front of the classroom.

Vanilla Ice Cream

- 1 14-oz. can sweetened condensed milk
- 1 12-oz. can evaporated milk
- 1 pint whipping cream
- 4 eggs
- 1 cup sugar
- 3 tablespoons vanilla extract
- 1 gallon milk

Beat eggs, adding sugar gradually. Mix together sweetened condensed milk, evaporated milk, and whipping cream. Pour the egg mixture and milk mixture into a freezer can. Add vanilla extract. Mix well. Add milk until ice cream mixture reaches the fill line on the freezer can. Mix. Freeze. Makes 1 gallon (16 cups).

Ask students to help you list on the chalkboard all the resources that will be needed to produce and consume the ice cream in the classroom.

Example

<i>human resources</i>	<i>natural resources</i>	<i>capital resources</i>
student workers measurers pourers stirrers mixers turners servers cleaners teacher parents	eggs water (for cleaning up)	paper towels spoons measuring spoons measuring cups bags of ice ice cream salt ice cream freezers plastic spoons plastic or paper cups recipe ingredients, except eggs

You and your students will need to plan how you will obtain the resources needed. You might ask parents, the school, or a local business to contribute the resources. You might also ask each student to contribute a small amount toward the purchase of the resources. Most class sizes will require two recipes to be produced. Two one-gallon ice cream freezers would need to be borrowed for the day of the production.

On the day of production be sure that all students are producers and have tasks. If students are at tables in cooperative learning groups, one group can measure sugar, one group can break and beat eggs, several groups can combine and mix, one group can take turns turning the dasher on the ice cream freezer, and one group can be servers. All students can be cleaners, after they have consumed their ice cream.

Challenge: Have students compute how much will be needed of each ingredient if the recipe is doubled. Also decide how much ice and ice cream salt and how many plastic spoons and plastic or paper cups will be needed.

Take the students on a field trip to the grocery store and get prices on the recipe ingredients and other resources needed. When they return to school, have them determine the total cost. With your help they could determine how much each cup of ice cream will cost to produce.

Alternative Product

If you cannot produce ice cream in your classroom, you can follow some of the procedures outlined for the production of ice cream, but instead produce an edible candy dough. This would still be a product made with milk.

Candy Dough

- 1 cup peanut butter
- 1 cup corn syrup
- 1 1/4 cup powdered sugar
- 1 1/4 cup powdered milk

Mix all ingredients with a spoon until the mixture feels like dough.

After producing the dough, students can design shapes from their portions and then consume them.

Challenge: As they shape the candy dough, students could identify shapes—circles, rectangles, squares, triangles. Students might design different figures by rearranging shapes. For example, one large, one medium, and one small circle could be a snowman. One long rectangle could be a train, with four small circles for wheels.

Activity 30. Producing Music

Mathematics Skills 1 and 2

Materials needed: xylophone or keyboard instrument

Distribute a copy of **Student Handout 16: Producing Music** to each student. Ask students whether Econ had any luck in producing the right sounds with his violin, trumpet, and bagpipes. Tell them that if they can solve the addition problems on the handout, they will be able to use their answers to produce a familiar song. If they play it correctly, they (unlike Econ) will be producing the right sounds.

Display a xylophone or keyboard instrument in front of the classroom with the following numbers taped to the keys.

Keys	C	D	E	F	G	A	B
Numbers	10	11	12	13	14	15	16

As students complete the handouts and raise their hands, call on them to come to the front of the classroom and play their answers. Have them write on their handout the name of the song they think they produced.

After all students have had an opportunity to try to produce the song, select a student who had the correct answers to play it. The others should recognize the tune to "Old MacDonald Had a Farm." Name and discuss the resources combined to produce the song: the handout with mathematically correct answers, the person who added the numbers and played the song, the xylophone or keyboard with numbered notes.

Activity 31. Production Addition

Language Arts Skills 1 and 2
Mathematics Skills 1 and 2

Materials needed: art paper; crayons

Divide the students into cooperative learning groups. Distribute copies of **Student Handout 17: Production Addition** to each student. Instruct students to work together, discussing each of the five problems as they complete the handout. Assign one student in each group to read the problems aloud.

After all groups have completed the handouts, call on different groups to present answers orally to the class. Discuss their answers. Have art paper available for students to draw pictures of producers and the resources they use.

Answers to Student Handout 17

1. Cross out the second sentence.
8 ovens
2. Cross out the second sentence.
11 pieces of equipment
3. Cross out the second sentence.
11 miles
4. Cross out the first, second, and last sentences.
19 animals
5. Cross out the first sentence.
13 pairs of shoes

Extension Activities

Activity 32. Newspaper Scavenger Hunt

Language Arts Skills 1 and 2

Materials needed: newspapers; scissors; glue

Divide the students into cooperative learning groups and provide each group with one copy of **Student Handout 18: Newspaper Scavenger Hunt**, a newspaper, scissors, and glue.

If students are not familiar with a scavenger hunt, explain that they will be hunting for specific items in a limited amount of time. Decide and tell students when the hunt will conclude.

This scavenger hunt is for words in the newspaper. When you give the signal to begin, the groups are to find, cut out, and glue words in the blank spaces on the handout to complete their scavenger hunt. Allow students time to share their findings. (Answers on most items will vary.)

Activity 33. Hamburger Resources

Language Arts Skills 1
Mathematics Skills 2

Discuss with students the many human, natural, and capital resources combined in the production of a hamburger. Plan a field trip to a local restaurant (or the school cafeteria) to observe the process of producing hamburgers.

Assign students questions from the field trip guide below to obtain information during the field trip or visit to the cafeteria. They will need to be ready to explain natural, human, and capital resources to people who are not familiar with these words. After their return, have students report orally on their findings.

Distribute **Student Handout 19: Hamburger Resources** and ask students to list and/or draw the resources that are combined to produce a hamburger. Help them place resources in the correct boxes. (Maybe this activity can end with some hamburger consumption.)

Hamburger Field Trip Guide

1. What capital resources are used in the production of hamburgers at this place of business?
2. What natural resources do you need at this place of business to produce a hamburger?
3. What human resources do you have to produce hamburgers at this place of business?
4. Trace the hamburger meat back to its original source. Where was the source?
5. How did the meat get to this place of business?
6. What other resources are used to make a hamburger complete? (tomatoes, mustard, etc.)
7. Where are the sources of the tomatoes, lettuce, and other resources used on the hamburger?
8. What are the prices of hamburgers at this place of business?
9. What kinds of people consume hamburgers?
10. How many hamburgers are produced each day at this place of business?

Activity 34. *Econ and Me* Journal Writing

Language Arts Skills 1

Allow students 10 to 15 minutes to make entries in their ***Econ and Me*** journals on the economic learnings, activities, and experiences from Lesson 4 on production. Some students might like to try creating a tall tale about themselves and Paul Bunyan producing something (like a thousand-pound cake). "Starters" could be

1. Producing ice cream (or candy dough) was
2. I've always wanted to produce
3. Paul Bunyan and I produced a

5 Interdependence

Purpose

To develop the generalization by students that scarcity leads to specialization and specialization makes people interdependent.

Objective

After the program and activities of Lesson 5, students will be able to state the following content points in their own words.

1. We are members of many interdependent groups (family, school, community, world).

To the teacher: We depend on many people for the goods and services that satisfy our wants. Most of us do not produce the food, clothing, and other goods and services we want. Most producers are dependent on others for the resources they need to produce goods and services. The more steps and people there are involved in the production process, the more interdependent are those processes and people. For example, the producer is dependent on the suppliers of raw materials and equipment needed for production, on the workers, and on those transporting the resources and goods. If one part of the process is interrupted, adaptations will be necessary and output may be lost.

2. Interdependence means that people's well-being is partly dependent on the behavior of others.

To the teacher: Well-being is the total satisfaction people receive from engaging in economic and non-economic activities. When people specialize, they no longer have complete control over their well-being. Other people's behavior affects their well-being, and their behavior affects other people's well-being.

3. We specialize to increase our well-being.

To the teacher: When we specialize we give up some of our independence. We are willing to become dependent on others because by specializing we increase our well-being. Specialization results in exchange; we trade the excess output from our specialization for goods and services that will satisfy our wants. Such voluntary exchanges increase the well-being of all those involved.

Notes

- Avoid state and country illustrations of interdependence. Focus on direct and extended family, class, school, and community.
- While interdependence is the focus of this lesson, it is necessary to introduce specialization as the cause of interdependence and voluntary exchange as the way the benefits of specialization are realized. Without voluntary exchange, the benefits of specialization would not be worth the cost—interdependence.

Before Viewing

Remind students that the children decided to produce a play, *The Incredible Econ*, to earn income so they could go to an amusement park. Ask students to watch for any economic problems the children might have.

Program Summary

First Video Segment

The neighborhood children are working on their upcoming production of *The Incredible Econ*. Some children are making posters to advertise their play, some are organizing costumes, and some are constructing set pieces. Nobody knows where Tom C. and Sean are.

When Econ appears to start rehearsal and finds Tom C. and Sean missing, he says they need to learn about interdependence. Through animation, he shows the children that there is much to be done in their scarce time as they combine their resources to produce the best play possible. He says each of them must specialize—do certain jobs—to get all the work completed. He explains that they are interdependent because they depend on each other to do their jobs. If they all do their jobs, everyone will be better off because they'll be able to produce a good play and increase their income. It's just like the play, says Lisa. "We all specialize when we learn our parts." Econ asks the viewers what they think will happen if Sean and Tom don't do their jobs well, or don't do them at all.

Second Video Segment

During rehearsal, Econ tries to work around the absence of Sean and Tom C. When they finally do arrive, they say they only have small jobs. Econ tells them there **are** no small jobs. He reminds them that they are producing the play to earn money to go to the amusement park and he asks them to think about what would happen if the people at the park treated their jobs the way they were treating theirs. In a real-world example, he "takes" them to an amusement park and shows them how as consumers their satisfaction is dependent on the people at the park. Sean and Tom realize that if they don't do their jobs well and produce a good play, people won't pay to consume their service. As the children express concern over what still needs to be done, they ask, "What are we going to do?" Econ asks viewers what they think.

Final Video Segment

The children all agree that they must specialize, do their jobs well, depend on each other, and combine their resources properly to put on a good play. During

the final two days of preparation they demonstrate good examples of interdependence. The program closes with their production of *The Incredible Econ*.

After Viewing the First Video Segment

(The first segment ends when Econ asks what will happen if Sean and Tom C. don't do their jobs. You may choose to stop the program at the dots for the following questions and activities.)

Write the words *specialize* and *interdependence* on the chalkboard. Ask students the following questions.

1. Do the children have any economic problems? (yes) What are they? (scarcity of time—only two days to produce the play; scarcity of workers—Tom C. and Sean not helping)
2. Why did Econ say Tom and Sean needed to learn about interdependence? (They needed to understand that other people depended on them to do their jobs, so that all the children could produce a good play to earn income from ticket sales.)
3. What do the words on the chalkboard (*specialize* and *interdependence*) mean? (Let students express meanings in their own words. Use examples from the program to illustrate further: making posters, building sets, organizing costumes, making tickets, rehearsing. Add these words to the **Econ and Me** word cards at the learning center. See Activity 15, page 25.)
4. What do you think will happen if Sean and Tom don't do their jobs well or don't do them at all? (The children might not produce a good play or have a play at all. This might keep them from earning enough income to go to the amusement park.)

Conduct Activities 35 and 36 (pages 50–51) before continuing.

Before Viewing the Second Video Segment

Remind students that Econ said Sean and Tom needed to learn about interdependence. Tell students to watch the program to see whether Tom and Sean learn.

After Viewing the Second Video Segment

(This segment ends when Econ asks what viewers think the children should do.)

Ask students the following questions.

1. Did Sean and Tom learn about interdependence? (yes) How? (Econ was upset with them for being late. He asked them what would happen if the people at the amusement park treated their jobs the way they were treating theirs. He showed them what the park would be like if the people there did not do their jobs and how the consumers at the park would not be satisfied.)
2. What were some of the examples you saw at the amusement park of jobs not being done well, or not being done at all? (games closed, rides broken down,

bad food) What do consumers want when they pay for goods and services at the park? (to be satisfied, to find the park clean and safe, rides working, good food)

3. Have you ever paid for goods or services and not been satisfied because people were not doing their jobs? (Encourage students to give personal experiences.)
4. Did the children think consumers would be satisfied with their play the way it was? (no) What were some of the concerns the children had about their production? (singing and acting awful, posters not out, sets not finished)
5. What do you think the children will do? (They will specialize, do their jobs and do them well, work toward having a good play. Help students see how the children depend on each other's efforts to have a successful play and thus to increase their income from ticket sales.)

Conduct Activities 37 and 38 (pages 51–52) before continuing.

The final video segment illustrates interdependence. The lyrics to the song “The Incredible Econ” review all the economic concepts in ***Econ and Me***.

Before Viewing the Final Video Segment

Tell students to watch for ways in which the children combine their resources to produce *The Incredible Econ*.

After Viewing the Final Video Segment

Ask students the following questions.

1. Did the children combine their resources properly and have a successful production? (yes) Why do you think they did? (They understood the benefits of specialization and interdependence. They realized they would all be better off if they each did certain jobs and did them well. Allow students the opportunity to give specific examples. (children organizing costumes, collecting props, constructing sets, selling tickets, rehearsing)
2. Will the children be able to go to the amusement park? (yes) Why? (They had a successful play and earned enough income from ticket sales.)
3. Do we have specialization and interdependence in our classroom, school, home, neighborhood and community? (yes) Can you name some examples? (Encourage students to discuss their examples. You might start with examples in the home, such as buying groceries, setting the table, cooking dinner, cleaning the house, mowing the yard, washing the car, washing the clothes, taking out the garbage, fixing things. Emphasize how our well-being is dependent on what other people do.)
4. What do you think a summary sentence (main idea sentence) could be for the program on “Interdependence”? (Allow students to develop the summary sentence in their own words. Example: The children learned the importance of interdependence as they worked on their play.)

Postviewing Activities

For many of the following activities you will need pencils and copies of student handouts. Other materials needed are listed at the beginning of the activities.

Activity 35. We Are Interdependent

Language Arts Skills 1

Materials needed: art paper; crayons; yarn

Discuss with students how the children in the program had special jobs and depended on each other. Draw a simple spider web on the chalkboard and write your name in its center. At various points of the web, write the names of producers you depend on and who also depend on you. Discuss with students how each name you put on the chalkboard represents a specialist—a person who does a special job. As you point to your web, demonstrate the exchange that takes place. (You depend on them and they depend on you.) Discuss with students how the web would weaken or collapse if these specialists did not do their jobs, or if you did not want their goods or services.

Distribute a sheet of art paper to each student. Instruct students to make their own individual webs on their paper. Encourage them to think of the many people they depend on and to put them in their webs. Discuss examples with them (police officer, doctor, TV repair person, teacher, parents, hair cutter, bus driver, restaurant cook). Keep your web on the chalkboard as an example. Help students include many examples on their webs. If they can't spell the words for the specialists on their webs, have them draw small stick figures.

Display their art work on a large yarn web on a bulletin board captioned "We Are Interdependent."

Challenge: Have students work in cooperative learning groups to make webs illustrating interdependence in the home, interdependence in the school, or interdependence in the community. Display them with the caption "Interdependence Is Everywhere."

Activity 36. Ad Specialists

Language Arts Skills 1 and 3
Mathematics Skills 1 and 3

Materials needed: art paper; colored markers; rulers; white poster board

Talk with the students about how certain children in the program were producing posters to advertise their play. Tell them that they too are going to be "ad specialists" and produce posters to advertise the play *The Incredible Econ*.

Divide the students into cooperative learning groups. Distribute art paper, colored markers, a ruler, and a white poster board to each group. Tell students that each group will be an advertising company. Let each group name its company. The groups can make signs on art paper to display their company names on their tables.

Write the following on the chalkboard.

What?	A play, "The Incredible Econ"
Where?	Lisa's garage, 1201 North Front Street
When?	This Saturday
Who?	Featuring Econ and Friends
How much?	Fifty cents per person

Tell students that careful planning should go into their posters. Remind them that the children in the program included on their posters all the answers to the important questions that you have written on the chalkboard. Their advertising posters should have this necessary information *and* be attractive enough to persuade people to attend the play. Caution them to try their ideas on the art paper before they put them on the poster board. Instruct them to use their rulers to make sure they have adequate space on their posters for everything they plan to draw and write.

Display their finished advertising posters in the classroom. Students could vote on the best poster, or you might ask school personnel to serve as judges. Establish criteria for judging the posters: attractiveness, persuasiveness, answering all five questions, etc. Award a blue ribbon or special treat to the winning ad company.

Activity 37. Interdependence Web Game

Language Arts Skills 1

Materials needed: paper or cards; yarn

Remind students how the children in the program depended on each other to produce a good play. Tell students that you and they depend on many people in your community. Give each student a label card (see below) to wear around the neck. Have a ball of colored yarn ready for use during the game.

Label Cards

Attach the ends of a 25- or 30-inch piece of string or yarn to the corners of a large card or piece of paper. In large letters, print the name of a community specialist on each card. (Add specialists from your community to those listed below.)

Police officer	Librarian	TV repair person
Banker	Newspaper deliverer	Newspaper writer
Ambulance driver	Gas station attendant	Doctor
Teacher	Baker	Garbage collector
Dentist	Cook at restaurant	Pilot
Grocer	Druggist	Hair stylist
Mail carrier	Lawyer	Piano teacher
Fire fighter	Sign painter	Plumber

Have students stand or sit in a circle so that everyone can clearly read the label cards all the others are wearing. Tell them they are to pretend they are the specialists named on their label cards. Give the ball of yarn to the "mail carrier" to begin the game. That student starts by saying, "I am a mail carrier and I depend on the

doctor, *name of student*, to keep me healthy." The mail carrier holds tightly to the end of the yarn and rolls or tosses the ball to the doctor. The second student then holds the ball of yarn and says, "I am a doctor and I depend on the newspaper deliverer, *name of student*, to bring the paper to me every day." The doctor rolls or tosses the ball to the newspaper deliverer.

The game continues with students naming the roles on their label cards and explaining how they are dependent on the person to whom they pass the ball of yarn. Before rolling or tossing the ball, students should wind the yarn around their hands so that they will not lose it. The game should continue until each student in the circle has participated at least once. Some label cards may be named more than once. All students in the circle should hold onto their yarn. Point out all the connecting strings. Discuss with students how the intricate yarn pattern illustrates interdependence. Ask students to express in their own words what they have learned from the special yarn web they helped weave.

Hint: If the ball of yarn is hard to control, you could "walk" the yarn from specialist to specialist. Be sure to walk **outside** the circle, holding the yarn high, above the students.

Activity 38. Special Sums

Language Arts Skills 1 and 2
Mathematics Skills 1 and 2

Divide the students into cooperative learning groups. Distribute **Student Handout 20: Special Sums** to each student. Assign one student in each group to read aloud the directions and problems. Encourage the groups to discuss and agree on each answer. Help groups that have difficulty. After all the groups have completed their handouts, discuss the answers.

Answers to Student Handout 20

- | | |
|----------------------|--------------|
| 1. music director | $5 + 8 = 13$ |
| 2. food preparer | $4 + 8 = 12$ |
| 3. grounds caretaker | $7 + 9 = 16$ |
| 4. sign designer | $4 + 8 = 12$ |
| 5. costume maker | $7 + 5 = 12$ |
| 6. stage builder | $5 + 7 = 12$ |
| 7. script writer | $6 + 6 = 12$ |
| 8. mail carrier | $4 + 7 = 11$ |

Activity 39. Interdependence Chain

Language Arts Skills 1, 3, and 4
Mathematics Skills 1 and 3

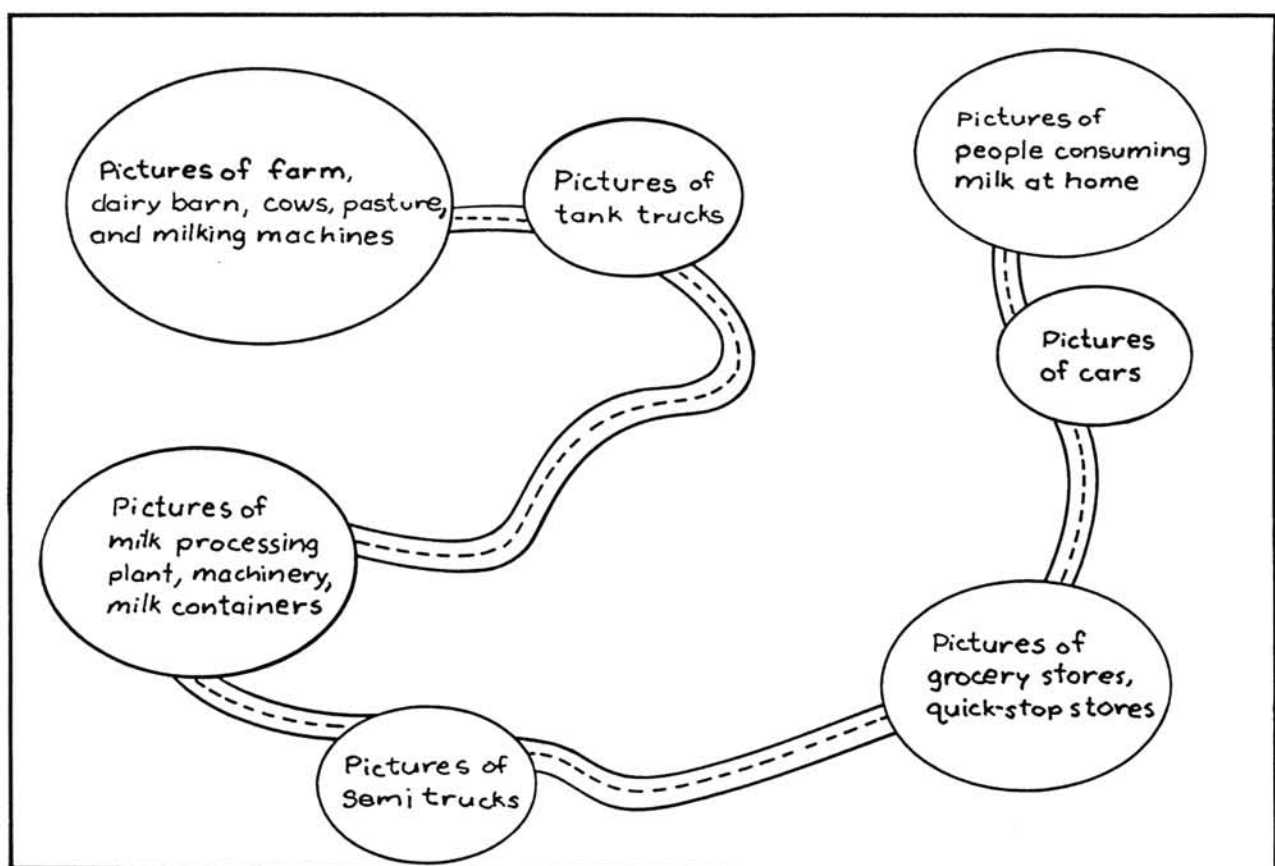
Materials needed: art paper or poster board; colored construction paper; glue; scissors; crayons; markers; a set of reference books

Divide the students into cooperative learning groups. Brainstorm with them products that they consume, such as clothing, books, paper, pencils, milk, hamburgers,

ice cream, bread, apples, baseballs, and baseball cards. Ask each group to select one product to research. Tell students they will make a chain showing the interdependence that occurs from the producers to the consumers. Prepare a milk production interdependence chain as an example (see illustration), so that they will know what is expected.

Give each group a large sheet of art paper or poster board, assorted pieces of colored construction paper, glue, scissors, pencils, crayons, and markers. Make a set of reference books available to all the groups. Appoint one person in each group to be the leader. Instruct each group to work together as they collect, organize, and display their data. Encourage students to cut out people, trucks, buildings, and other objects from the construction paper. Emphasize making their display as visually attractive as possible.

Completed displays can be presented to the class. Have students emphasize the different specialists in their interdependence chain. Discuss with students what might happen if the chain were to break. In the milk example, a milk processing plant might close down, a drought cause the pasture to dry up, or trucks break down. Emphasize how specialization causes interdependence.



Activity 40. Hamburger Specialists

Language Arts Skills 1
Mathematics Skills 4

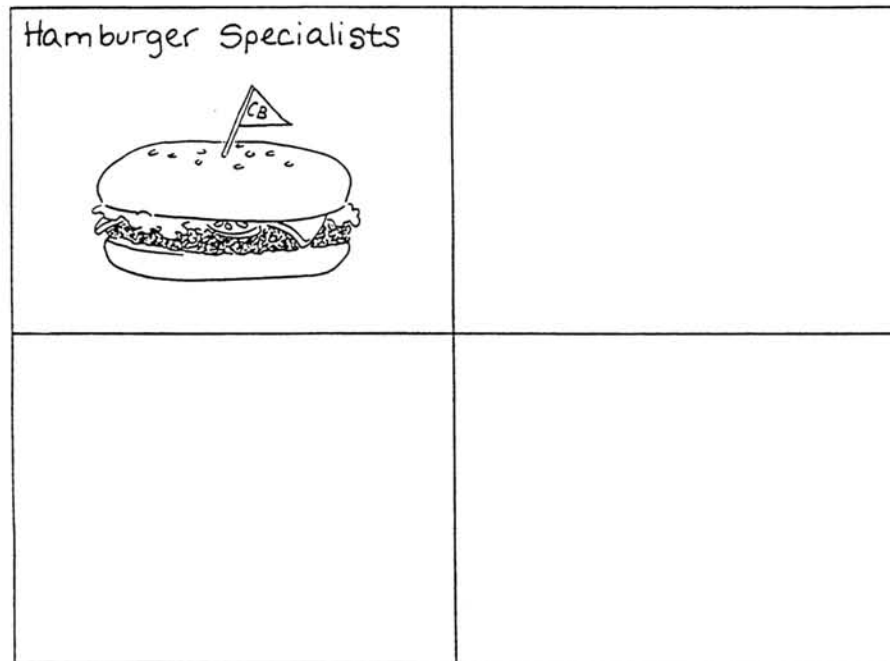
Materials needed: art paper; rulers; crayons

Give each student a large sheet of art paper, a ruler, and crayons. Instruct students to fold the paper in half and then fold it in half again to make four equal parts. Help those who have difficulty. Have students use a ruler to draw over the folds to emphasize the divisions of the paper.

Write the fraction $\frac{1}{4}$ on the chalkboard. Review with students the fact that the bottom number shows how many parts they now have on their papers. Direct students to draw a hamburger on $\frac{1}{4}$ (one section) of the paper. Write *Hamburger Specialists* on the chalkboard and ask students to copy the title over their hamburgers.

Discuss with the class all the many people (specialists) who are involved in producing a hamburger: rancher, farmer, cook, truck driver, restaurant owner. (If you did Activity 33 with your students, refer back to those experiences.) Write the specialists they list on the chalkboard. Ask them to choose three specialists and to draw one in each of the remaining three parts of their papers. Have them write a sentence under each specialist to tell what role this person plays in making a hamburger possible.

Display their pictures in the classroom.



Activity 41. Ticket Sales

Language Arts Skills 1 and 2
Mathematics Skills 1 and 2

Divide students into cooperative learning groups. Distribute **Student Handout 21: Ticket Sales** to each student. Assign one student in each group to read the seven problems aloud. Monitor the groups' discussions to be sure all students understand the problems and have an opportunity to contribute to the discussion.

After all students have agreed on their answers and completed the handouts, discuss each problem with the class. Some of the problems may need to be worked on the chalkboard.

Answers to Student Handout 21

1. \$4.00
2. six
3. \$25.00
4. No. (Answers will vary.)
5. \$5.00
6. \$20.40
7. six

Extension Activities

Activity 42. *The Life and Times of the Incredible Econ*

Language Arts Skills 1, 2, and 4
Mathematics Skills 2

Divide students into cooperative learning groups. Give each student a copy of **Student Handout 22: The Life and Times of the Incredible Econ**. Review how to use a Table of Contents and Index. Work the first problem on the handout with the students. Assign one student in each group to read aloud each of the remaining seven problems. Instruct students to work together as they answer the questions.

When all the groups have completed the handouts, call upon different groups to present answers orally to the class. Discuss their answers. Review economic concepts learned during *Econ and Me* lessons.

Answers to Student Handout 22

1. 2, Opportunity Cost
2. 4, Production
3. 68
4. 4
5. 5
6. Consumption
7. 1-11
8. 7-10, 1, Scarcity

Activity 43. Let's Pretend

Language Arts Skills 1, 2, and 3

Give each student a copy of **Student Handout 23: Let's Pretend** for independent seat-work. Review the difference between fiction (made-up stories) and nonfiction (writing based on fact). Ask students to follow along as you read the directions and the titles of the books on the handout. After students have completed their handouts, discuss their choices.

A discussion of the titles of the nonfiction books could review economic concepts learned during **Econ and Me**. Encourage students to accomplish the "challenge" activity on the handout. It could serve as an evaluation.

Answers to Student Handout 23

Nonfiction	Fiction
A Book about Kids' Choices Interdependence at Home Famous Producers Scarcity in Our School	Marcie Mouse Consumes a 5,000-Pound Cookie Dinosaur Billy's Choice Oscar the Elf's Opportunity Cost Susie Produced a Real Monster Betty Bluebird's Funny Decision

Activity 44. Econ and Me Journal Writing

Language Arts Skills 1

Distribute the students' **Econ and Me** journals. Give them 10 to 15 minutes to write in their journals. Respond to their entries and encourage them to share their writings orally if they would like to. "Starters" could be

1. A special job I would like to do someday is
2. People depend on me because
3. I depend on others because
4. During the **Econ and Me** programs I learned

Some of the students' journal entries could be copied (with their permission) and put into a newsletter to be sent home to parents. The newsletter could be titled "A Web of Information," or you might have students create their own title for their newsletter.

*Econ and Me Glossary**

Lesson 1: Scarcity

Scarcity—Scarcity happens when there's not enough of something you want.

Economic problem—In economic problems, people have to make choices because of scarcity.

Resources—Things we use to satisfy our wants.

Limited resources—Not enough resources to satisfy all our wants.

Choices—Decisions. Because you can't have everything you want, you have to decide what things you want and what you will give up.

Lesson 2: Opportunity Cost

Opportunity cost—The best thing you give up to get something.

Lesson 3: Consumption

Consumer—A person who uses a good or service.

Good—Something people want that you can hold or touch.

Income—The money you earn.

Service—Something people do for other people.

Lesson 4: Production

Production—Putting resources together to make goods or provide services.

Producer—A person who makes a good or provides a service.

Human resources—Resources found in people, such as their skills and ideas.

Natural resources—The many things nature provides that we use to satisfy our wants.

Capital resources—Goods that are used to make other goods or to provide services.

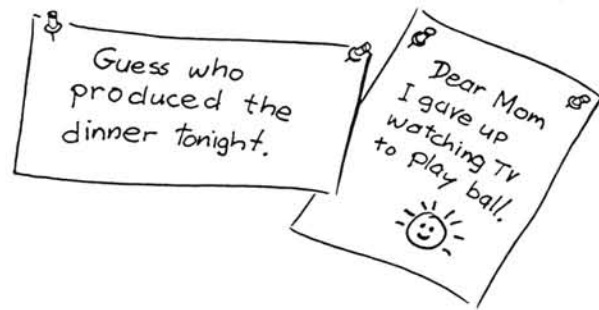
Lesson 5: Interdependence

Interdependence—People depend on each other.

Specialize—To do a certain job.

Interdependent—Depending on each other.

* The terms in this glossary are listed in the order in which they appear on the screen in *Econ and Me*.



Date:

Dear Parent,

This special letter is coming your way to let you know about an exciting new video series we will be using in your child's classroom.

We will be viewing **Econ and Me**, five 15-minute video programs designed to help children think their way through economic problems and increase their understanding of economics. **Econ and Me** will make economics fun for your child to learn. At the same time, it will enrich skills in mathematics, language arts, reading, and problem solving. (In the videos, "Econ" is an invisible friend who helps children solve their economic problems.)

The **Econ and Me** video programs and classroom activities will help your child learn these basic concepts:

Program 1: Scarcity—You can't have everything you want. Choices must be made.

Program 2: Opportunity Cost—Opportunity cost is what you give up when you choose one thing over another. (Your child will use a "decision tree" to practice making wise choices.)

Program 3: Consumption—We are all consumers. We decide what goods and services to use to satisfy our wants.

Program 4: Production—Producers combine resources to make goods and services.

Program 5: Interdependence—Our well-being is partly dependent on the behavior of others. We specialize to increase our well-being.

As we work through **Econ and Me**, ask your child about our classroom activities in economics. Encourage discussion about the concepts described above. Ask about Econ's decision tree when your child needs to make personal choices. You might want to set aside a special place, such as the bulletin board, or the front of the refrigerator, for displaying the completed worksheets your child will bring home for you to see. One way to help your child is to write notes. Exchange notes like the ones on this letter about making hard choices, producing things, and depending on each other. Welcome notes from your child. Leave notes on a favorite chair. (Who knows, Econ might have left them!)

I look forward to working with your child in economics. Please feel free to contact me if you have any questions or suggestions. Thank you for your cooperation in helping at home with the learning process.

Sincerely,



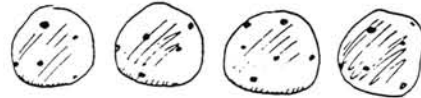
Scarcity Search

Put an X in the blank by each picture showing a scarcity.

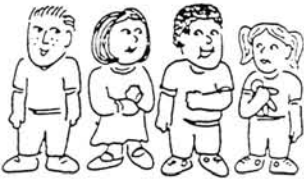
1 —



2 —



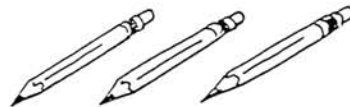
3 —



4 —



5 —

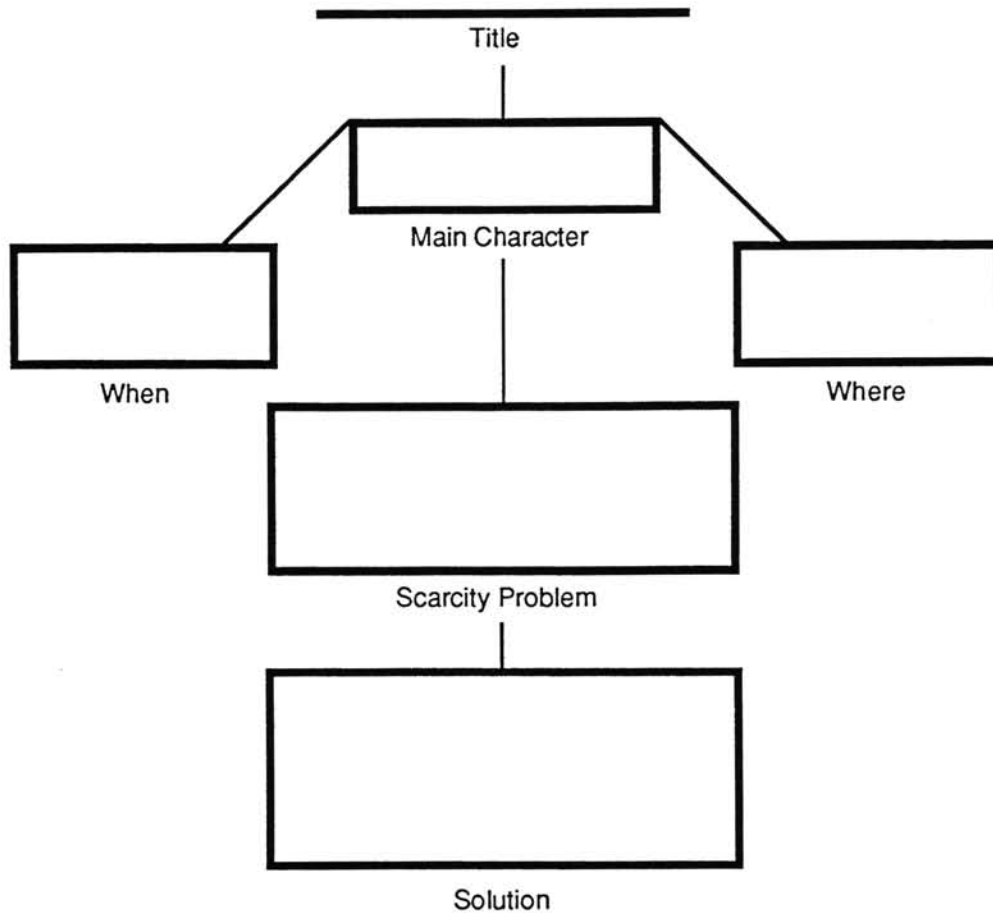


6 —



Writing a Scarcity Story

Study the diagram and answer the following questions.



1. Who is the main character?
2. Where and when will the story take place?
3. What scarcity problem will the main character have?
4. How will the scarcity be solved?
5. What will be the title for your scarcity story?

Write your scarcity story.

Wildcat River Float Trip

Float Description

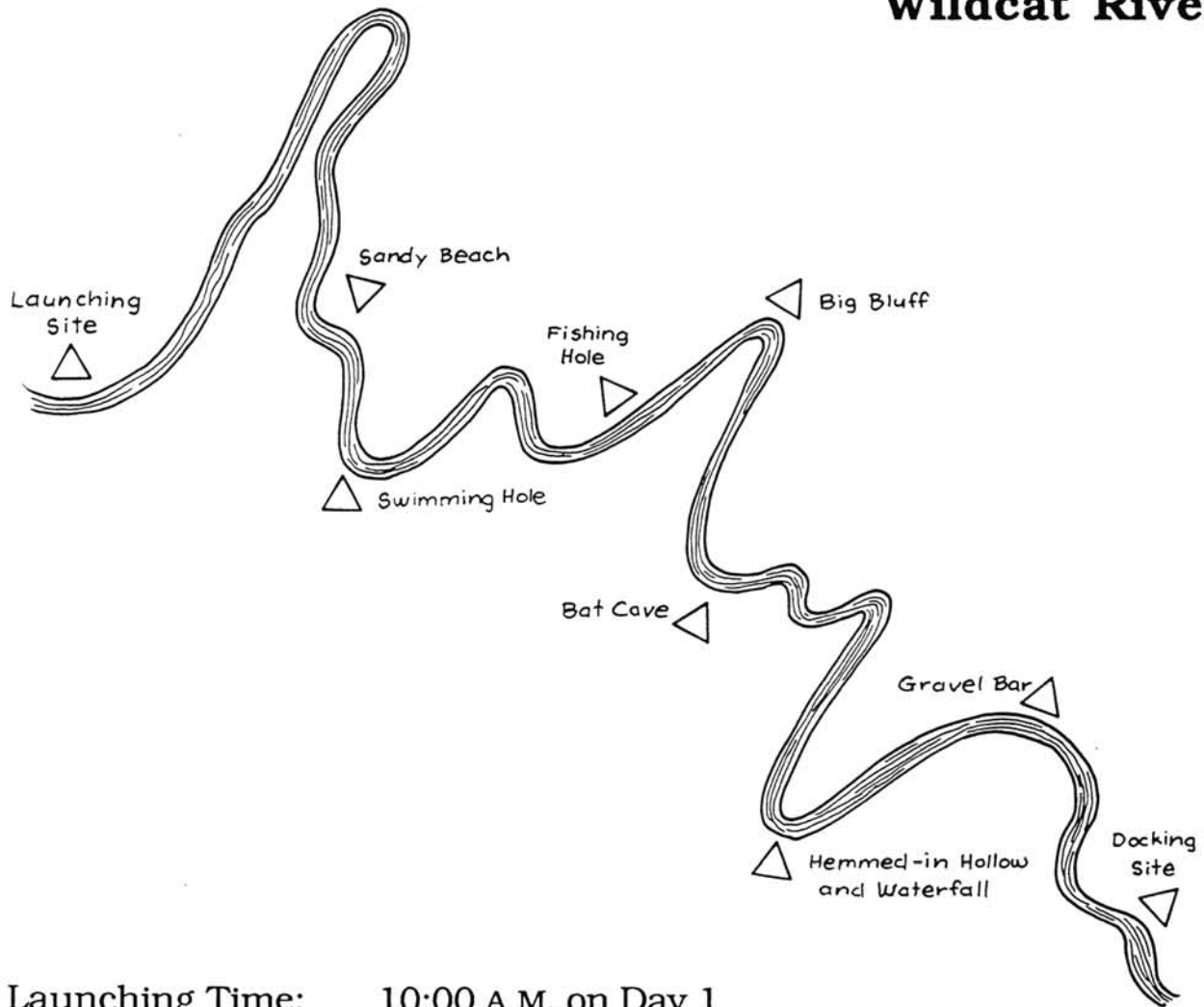
Two-day, adventure-filled float trip down the beautiful Wildcat River. The canoes will be launched at 10:00 A.M. on Day 1 and must be docked by 4:00 P.M. on Day 2. The rest is up to you! Opportunities are available for picnicking, swimming, hiking, exploring, and fishing. Plan your trip to satisfy your wants! (See the map on the back.)

Supplies Needed for Two Days

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Space Scarcity—will all these things fit in two five-gallon pickle buckets?

Wildcat River



Launching Time: 10:00 A.M. on Day 1
Docking Time: 4:00 P.M. on Day 2

Bat cave—a cool cave with many chambers—a home for bats

Sandy beach—a nice beach—a great spot for stretching and eating lunch

Swimming hole—a nice clear pool of water with rock bottom

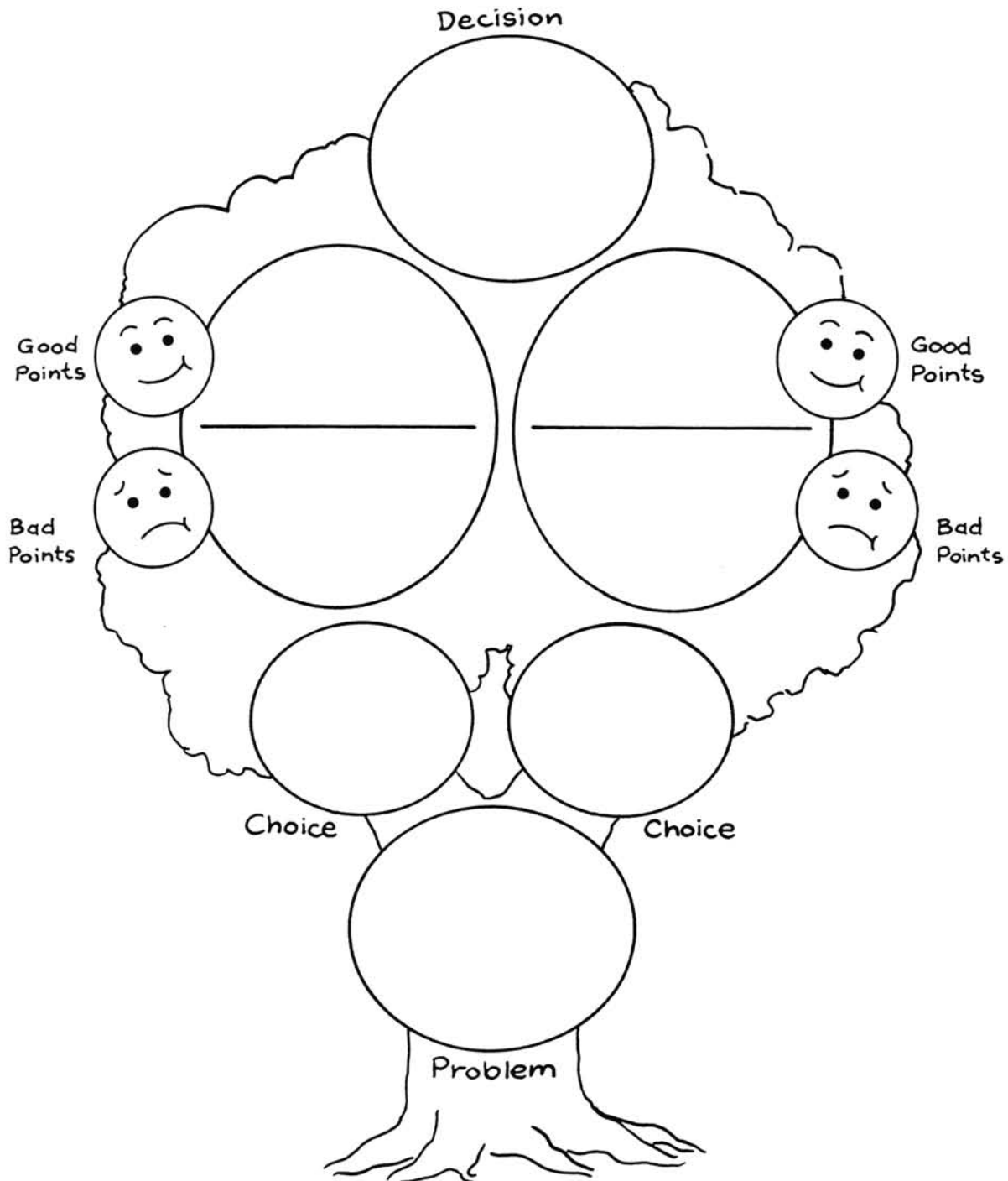
Big bluff—old Indian ruins—large cliffs that provide shelter

Hemmed-in hollow—a beautiful trail through the hollow to a waterfall

Gravel bar—a nice beach—easy to dock—a good place to build a fire

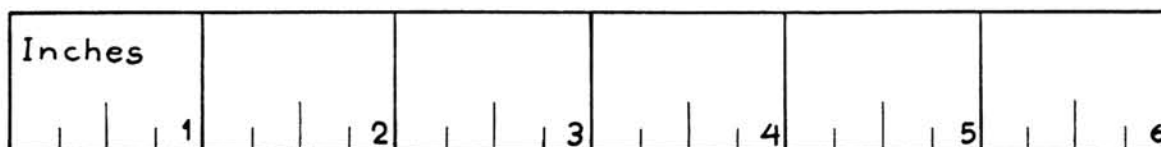
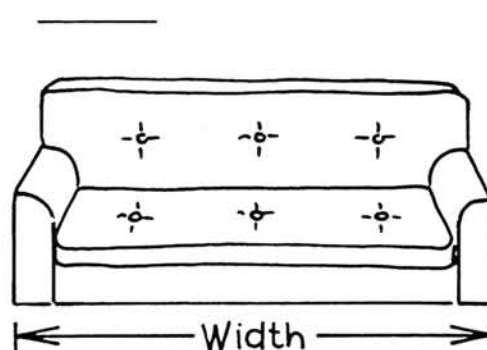
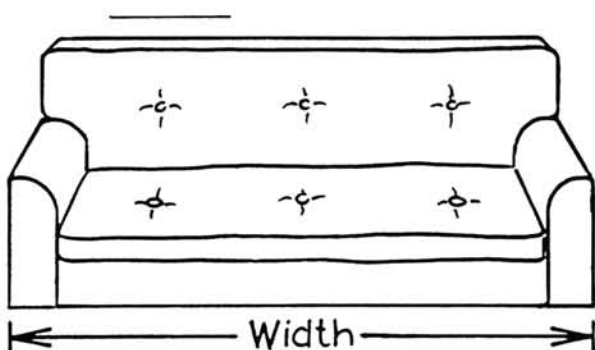
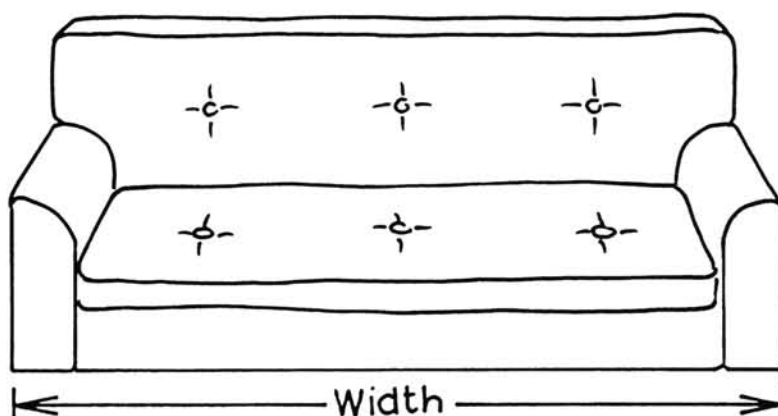
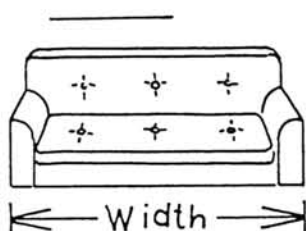
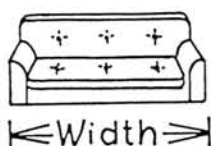
Fishing hole—a deep pool of water—many fish

Decision Tree



Scarce Space in the Clubhouse

There is a scarcity of space in the clubhouse. Imagine that the couch needed in the clubhouse must be **exactly** 4 inches wide. Cut out and use the paper ruler to measure each couch on this page. Put the number of inches in the blank under the couch. Then circle in red the **one** couch that fits in the clubhouse.



Challenge: Circle in green two smaller couches. Their widths must add up to **less than** 4 inches.

Decisions, Decisions

Read the story and answer the questions about Ed.

Ed was eight years old. He loved to read. Ed never cared much for watching television or playing with a lot of toys. He was always looking for a new book to read. While reading, Ed liked most to snack. He would eat apples, popcorn, peanut butter, and crackers all the time he read. Of course, he had to have something to drink with his snack. He always chose milk. Ed never seemed to get enough milk.

One day, Ed went to his clubhouse to curl up in his favorite chair with a snack and a new book. Just as he was opening the clubhouse door, he saw that the floor was beginning to sag! This was a serious problem. Ed had too many things in the clubhouse. He would have to give up one thing. He would have to decide what he wanted to keep in the clubhouse.

Ed didn't know what to take out. But the floor was sagging, and he had to do something. He decided to list everything in the clubhouse. There were a television, a chair, a toy box, a bookcase, and a small refrigerator. Ed could keep only four things in his clubhouse. What should he give up?

Questions about Ed

1. List the five things Ed would want in his clubhouse, in order from the things Ed would want the most to the things he would want the least. He will keep the things you put on lines A, B, and C. He will have to choose between the things on lines D and E.

A. _____

D. _____

B. _____

E. _____

C. _____

2. Circle the things you wrote on lines D and E. Use Econ's Decision Tree to help Ed decide which of these two things to keep. Then complete these sentences:

Ed chose to keep the _____.

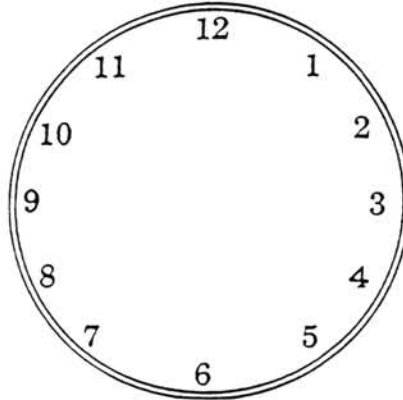
He gave up the _____.

The _____ was Ed's opportunity cost.

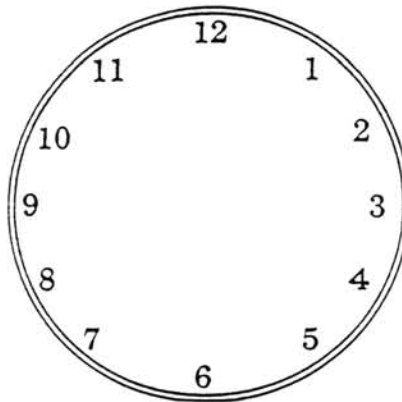
How Will I Spend My Time?

Fill in the blanks and draw the hands on the clocks.

Recess begins at _____.



Recess ends at _____.



Now choose how to spend your recess.

I have _____ minutes during recess.

I will choose to spend my time _____ during recess.

My opportunity cost is _____. That is the next best thing I could do with my time.

Choose Your Foods

Choose one food from each of the four pairs of foods for each day. Each time you make a choice you give up a food on the list. Circle the food you choose in red. Then underline the food you give up (your opportunity cost) in blue.

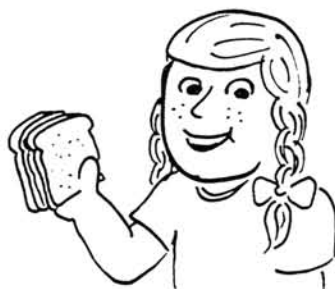
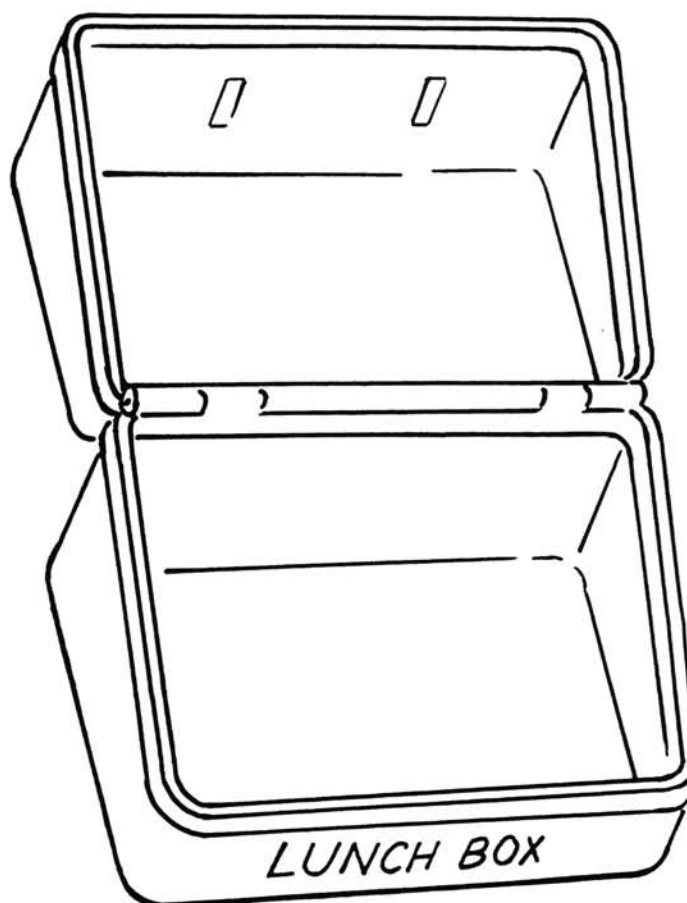
- | | |
|-----------|---|
| Monday | <ul style="list-style-type: none">• 1 pint milk or 2 cups of fruit juice• 1 box of raisins or 1 package of fruit snacks• 1 beef sandwich or 1 chicken sandwich• 1 slice of cake or 1 package cookies |
| Tuesday | <ul style="list-style-type: none">• 1 peanut butter sandwich or 1 ham sandwich• 1 pint of grape juice or 2 cups of milk• 1 pear or 1 apple• 1 cupcake or 1 slice of pie |
| Wednesday | <ul style="list-style-type: none">• 1 bowl of soup or 1 turkey sandwich• 2 cups of apple juice or 1 pint of milk• 1 package of fruit snacks or 2 cookies• 1 orange or 1 banana |
| Thursday | <ul style="list-style-type: none">• 1 tuna sandwich or 1 cheese sandwich• 2 cups of milk or 1 pint of orange juice• 2 cookies or 2 graham crackers• 1 cup apple sauce or 1 peach |
| Friday | <ul style="list-style-type: none">• 1 cup chicken salad or 1 bowl of soup• 1 pint of milk or 2 cups of pineapple juice• 1 package of chips or 1 package of cookies• 1 cup of pudding or 1 cup of ice cream |

Challenge: Add the quantity of liquid you drank for the week.

Choose Your Foods

Under the words **FOR SCHOOL** write the foods you chose for each day. These are the words circled in red on the other side of this page. Circle your favorite lunch. Draw pictures of those foods inside the lunch box.

DAY	FOR SCHOOL
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	



I Am a Consumer



What Is Missing?



The following word problems cannot be solved because information is missing. Read each problem. Decide what information you need to solve the problem. **Write what you need to know on the lines.**

1. There are 10 baseball cards in a pack. How many packs can Kevin buy if he has \$4.00?

2. Lisa wants to save part of her income. If she has \$4.00 and spends part of her money for a book, how much will she save?

3. Sean decided to spend all his income playing games. He had \$4.00 when he started playing games. How many games did Sean play?

4. Tanya wants to spend her \$4.00 in an amusement park. If she rides all eight of the rides, how much money will she have left?

5. Lisa and Tanya want to earn income by doing yard work. They can mow three yards on a Saturday. How much can they earn each Saturday?

6. Sean and Kevin earned income by washing six cars. The boys decided to save half their income. How much money will they spend?

Challenge: Make up your own "What Is Missing?" word problem. Put all the information in the problem that you will need to solve it. *Then* take out some needed information. Write the problem and ask a friend what's missing.

What Do I Do?

Read each word problem. Decide what you would have to do to solve the problem.

Write **+**, **-**, **X**, or \div on the line.

- _____ 1. The cost of one game is 50¢ and Sean wants to play eight games. How much will he spend playing games?
- _____ 2. Lisa wants to save \$2.00 of her income. If she has \$4.00, how much will she be able to spend?
- _____ 3. Tanya decided to buy three goods and one service with her income. How many goods and services in all will she buy?
- _____ 4. Kevin works to earn an income. He works 3 hours each afternoon after school. How many hours will he work in 5 days?
- _____ 5. Tanya spent \$4.00 going to the movie, \$3.00 on food, and \$5.00 on clothing. How much did she spend in all?
- _____ 6. Lisa spent her income for a book. She read 35 pages the first day, 25 pages the second day, and 55 pages the third day. If she has 35 pages left in the book, how many pages are in the book?
- _____ 7. Lisa, Sean, Kevin, and Tanya worked for an income. Together they earned \$16.00. They have decided to share the money equally. How much money will each person get?
- _____ 8. Tanya decided to shop for clothes. She found a sweater in one store for \$20.00 and later found the same sweater in another store for \$24.95. How much difference was there in the prices of the sweaters?
- _____ 9. Cookies were for sale at the neighborhood party for 25¢ each. How much would four cookies cost?

Watch out! You need to do two things to solve the next problem.

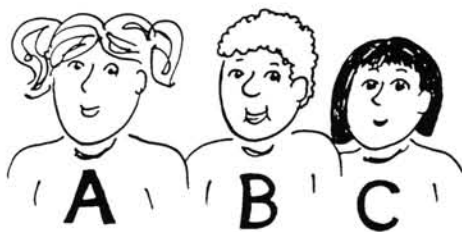
- _____ 10. Kevin had an income of \$4.00. He spent \$1.50 on games and 50¢ on food. How much money did he have left?

Challenge: Work each word problem. Show your work on the back of this handout.

Alphabetical Goods

Circle the two **goods** in each line. **Goods are things people want that you can hold or touch.** If the line is blank, name two goods that begin with that letter. Use a dictionary if you need help.

- | | | |
|-----------------|-----------|----------|
| A. apple | about | apron |
| B. below | book | baseball |
| C. cake | coat | came |
| D. _____ | _____ | _____ |
| E. every | egg | envelope |
| F. follow | fruit | fish |
| G. glove | glass | go |
| H. _____ | _____ | _____ |
| I. ice | is | ink |
| J. jacket | juice | jog |
| K. kite | keep | kettle |
| L. let | lollipop | lemonade |
| M. _____ | _____ | _____ |
| N. never | newspaper | nail |
| O. orange | oil | over |
| P. _____ | _____ | _____ |
| Q. quiche | quick | quilt |
| R. ribbon | radio | read |
| S. sandwich | sailboat | sneeze |
| T. _____ | _____ | _____ |
| U. ukulele | umbrella | under |
| V. visit | vegetable | violin |
| W. _____ | _____ | _____ |
| X. Xerox copier | xylophone | X-rayed |
| Y. yacht | your | yarn |
| Z. zipper | zoom | zither |



Challenge: Put the words in **each line** in alphabetical order. Use the back side of the handout.

Scrambled Sentences

Unscramble the words. Write them in an order that makes a complete sentence. (**Hint:** The sentences will say things you have learned in **Econ and Me.**) Remember to use correct capitalization and punctuation.



1. goods of kinds all use we

2. goods that we use books toys clothing and pencils are

3. consumers we all are

4. consumption or saving for we use our limited income

5. provides our government goods and services some for us

6. to be made have choices scarcity when there is

7. income money the is earn we

8. consume services we

9. taxes our for services government provided by the pay

10. limited income is

Cinquain Producers

A cinquain is a poem that has five lines.

Line 1: a noun (the name of a person, place, or thing)

Line 2: two words describing the noun

Line 3: three words telling actions of the noun

Line 4: four words that give a thought or feeling about the noun

Line 5: a word that means the same as the noun

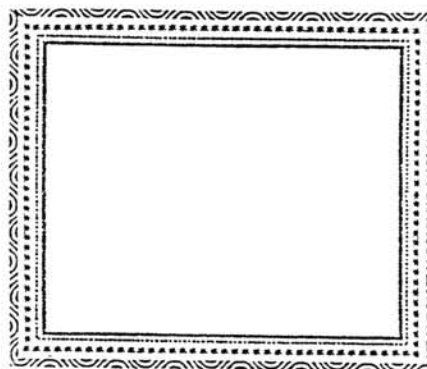
Example

Teacher
invisible, funny
teaches, talks, disappears
helps me understand economics
Econ

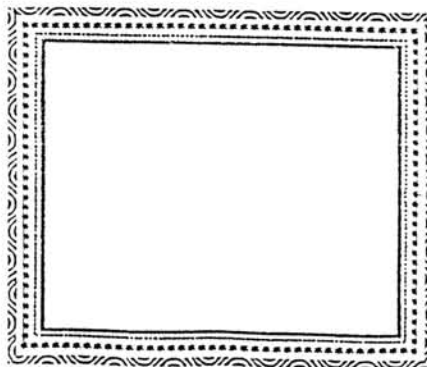


Write two cinquains. Use a producer for the first line of each cinquain.
Draw a picture of the producer beside the cinquain.

1. _____



2. _____



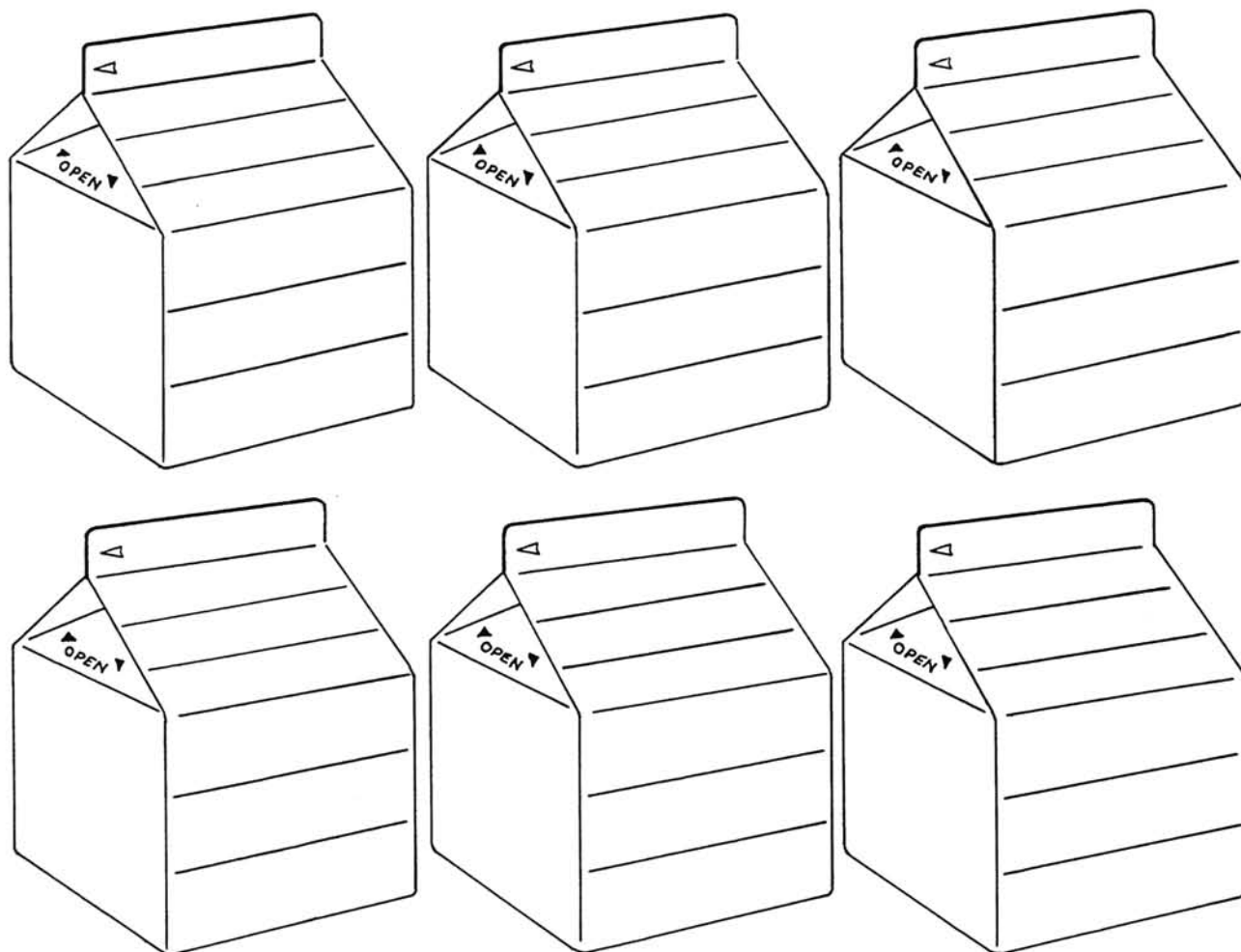
Milk Production Booklet

Write each of the six sentences below on the lines of one milk carton. Illustrate each sentence in the open space on the side of the milk carton. Color and cut out the cartons.

Think about what happens first in milk production and what happens next. Number the cartons from 1 to 6, in the correct order. Stack the milk cartons to make a booklet, with page 1 first and page 6 last. Your teacher will staple your booklet together at the top.

Sentences (What is the correct order?)

Trucks take the milk to the stores.
Each day the cows give milk.
Consumers buy the milk at the stores.
The farmer raises the milk cows.
The milk is pasteurized and packaged at the dairy.
Trucks take the milk to the dairy.



Producing Music

Directions: Find the sums. Play them on the xylophone or keyboard your teacher has provided. If your answers are correct, you will be able to produce a familiar song.

$$\begin{array}{r} 7 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +4 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 7 \\ +4 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +2 \\ \hline \end{array}$$

$$\begin{array}{r} 6 \\ +9 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +7 \\ \hline \end{array} \quad \begin{array}{r} 7 \\ +7 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +8 \\ \hline \end{array}$$

$$\begin{array}{r} 9 \\ +1 \\ \hline \end{array} \quad \begin{array}{r} 11 \\ +2 \\ \hline \end{array} \quad \begin{array}{r} 10 \\ +3 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +4 \\ \hline \end{array} \quad \begin{array}{r} 2 \\ +8 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +3 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +2 \\ \hline \end{array} \quad \begin{array}{r} 7 \\ +3 \\ \hline \end{array}$$

$$\begin{array}{r} 10 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 10 \\ +4 \\ \hline \end{array} \quad \begin{array}{r} 11 \\ +2 \\ \hline \end{array}$$

$$\begin{array}{r} 10 \\ +0 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +2 \\ \hline \end{array} \quad \begin{array}{r} 13 \\ +0 \\ \hline \end{array} \quad \begin{array}{r} 12 \\ +1 \\ \hline \end{array} \quad \begin{array}{r} 4 \\ +9 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 6 \\ +7 \\ \hline \end{array} \quad \begin{array}{r} 11 \\ +2 \\ \hline \end{array}$$

$$\begin{array}{r} 10 \\ +3 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +8 \\ \hline \end{array} \quad \begin{array}{r} 7 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 12 \\ +1 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +4 \\ \hline \end{array} \quad \begin{array}{r} 13 \\ +0 \\ \hline \end{array} \quad \begin{array}{r} 11 \\ +2 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 7 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 0 \\ +13 \\ \hline \end{array} \quad \begin{array}{r} 2 \\ +11 \\ \hline \end{array} \quad \begin{array}{r} 3 \\ +10 \\ \hline \end{array}$$

$$\begin{array}{r} 12 \\ +1 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +8 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 4 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 6 \\ +5 \\ \hline \end{array} \quad \begin{array}{r} 5 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 6 \\ +4 \\ \hline \end{array}$$

$$\begin{array}{r} 12 \\ +3 \\ \hline \end{array} \quad \begin{array}{r} 13 \\ +2 \\ \hline \end{array} \quad \begin{array}{r} 8 \\ +6 \\ \hline \end{array} \quad \begin{array}{r} 14 \\ +0 \\ \hline \end{array} \quad \begin{array}{r} 9 \\ +4 \\ \hline \end{array}$$

Write the name of the song you have produced.

Production Addition

Directions: Carefully **read** the problems below. **Cross out** the sentences you **don't** need to solve the problems. **Solve** each problem in the matching box.

1. The cooks in the cafeteria use 5 large ovens and 3 small ovens to produce lunches for students. There are 4 refrigerators in the cafeteria. How many ovens do the cooks use to produce lunches?

1.

2. The farmer uses 5 tractors, 4 plows, and 2 trailers to produce feed for his cows. The farmer has 123 cows. How many pieces of equipment does the farmer use to produce the feed for his cows?

2.

3. The letter carrier walks 5 miles in the morning and 6 miles in the afternoon as she delivers the mail. She works 6 days a week. How many miles does the letter carrier walk each day?

3.

4. The veterinarian produces a service. She helps animals stay healthy. If the vet sees 7 cats, 3 pigs, 5 dogs, and 4 cows on Monday, how many animals will she see that day? The vet always takes 2 hours off work to eat lunch.

4.

5. The shoe shop is open 6 days a week. The shoemaker produced 4 pairs of shoes on Monday, 3 pairs on Tuesday, 6 pairs on Wednesday, 2 pairs on Thursday, and 4 pairs of shoes on Friday. How many pairs did he produce in the first 3 days of the week?

5.

Newspaper Scavenger Hunt



Directions: Find the following words in the newspaper.
Cut out the words and glue them in the spaces.

1. three words that are **resources**

2. a **good** with a short vowel sound

3. a **service** with a long E sound

4. a **natural resource** that has two syllables

5. a **capital resource** that is a compound word

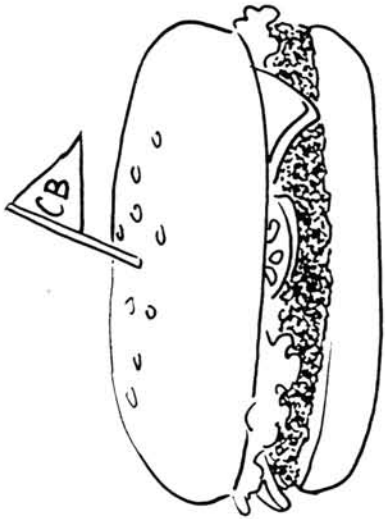
6. a verb that tells what a **human resource** is doing

7. a word with the suffix "ing" that means what a **consumer** could be doing to an apple

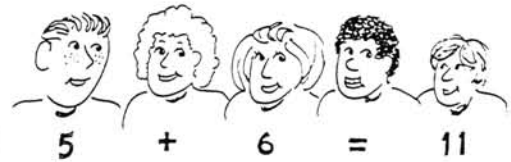
8. a word for "glad" that could describe a **producer**

9. a name of a **producer** who provides a **service**

10. a word with the prefix "re" that tells what a **producer** could do to a house

<p>Hamburger Resources</p> 	<p>Natural Resources</p>
<p>Capital Resources</p>	<p>Human Resources</p>

Special Sums



Directions: Choose words from the bottom of the handout to answer the riddles about people who specialize. Write the correct words in the blanks. Count the letters in each word. Add those numbers to make an addition problem. Solve the problem. (Example: **dairy farmer** 5 + 6 = 11)

1. When there is music in a play, I make sure the music is played at the right time and that it has a good sound. Who am I?

_____ + _____ = _____

2. Sometimes you use your income to buy food. I am busy cooking good food for you to consume. Who am I?

_____ + _____ = _____

3. You choose to spend some of your income at an amusement park. If the sidewalks are clean and the litter is picked up, you can see what I do. Who am I?

_____ + _____ = _____

4. If you see posters that try to get you to buy a good or service, you see my work. Who am I?

_____ + _____ = _____

5. It is important in my work for costumes to fit the actors. Who am I?

_____ + _____ = _____

6. I decide what things to build on the stage to make a play seem real. Who am I?

_____ + _____ = _____

7. I put words together on paper to produce a play for you to enjoy. Who am I?

_____ + _____ = _____

8. If you write a letter to a friend about spending your income, you will need me. Who am I?

_____ + _____ = _____

Words to put in blanks

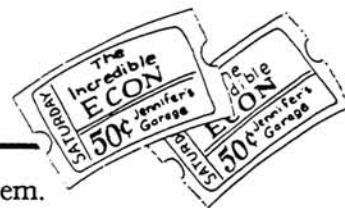
music director
mail carrier

grounds caretaker
costume maker

script writer
stage builder

food preparer
sign designer

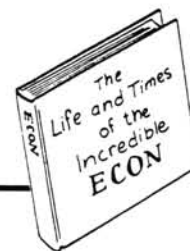
Ticket Sales



Read each problem and solve it. Show your work in the space under the problem.

1. The admission price for the play is 50¢. How much change will a consumer get if he buys two tickets with a five-dollar bill?
2. If the admission price for the play is 50¢, how many tickets can a consumer buy with \$3.00?
3. Fifty people bought tickets for the play. If each ticket cost 50¢, how much money did the children get from ticket sales?
4. Lisa counted 50 people attending the play. She then counted \$24.50 in the ticket sales box. If tickets sold for 50¢ each, was the amount of money in the money box correct? What do you think could have happened?
5. Tanya's mother bought 10 tickets for the play at 50¢ each. How much change would she get from a ten-dollar bill?
6. The total income from ticket sales for the play was \$24.50. The children spent \$4.10 to produce the play. How much money was left for the children to share?
7. The admission price for the play is 50¢. How many tickets can Kevin's brother buy if he has \$3.25?

The Life and Times of the Incredible Econ



Use the following Table of Contents and Index to answer the questions.

Table of Contents

Chapters.....	Pages
1. Scarcity.....	1
2. Opportunity Cost	12
3. Consumption.....	27
4. Production.....	41
5. Interdependence	60

Index

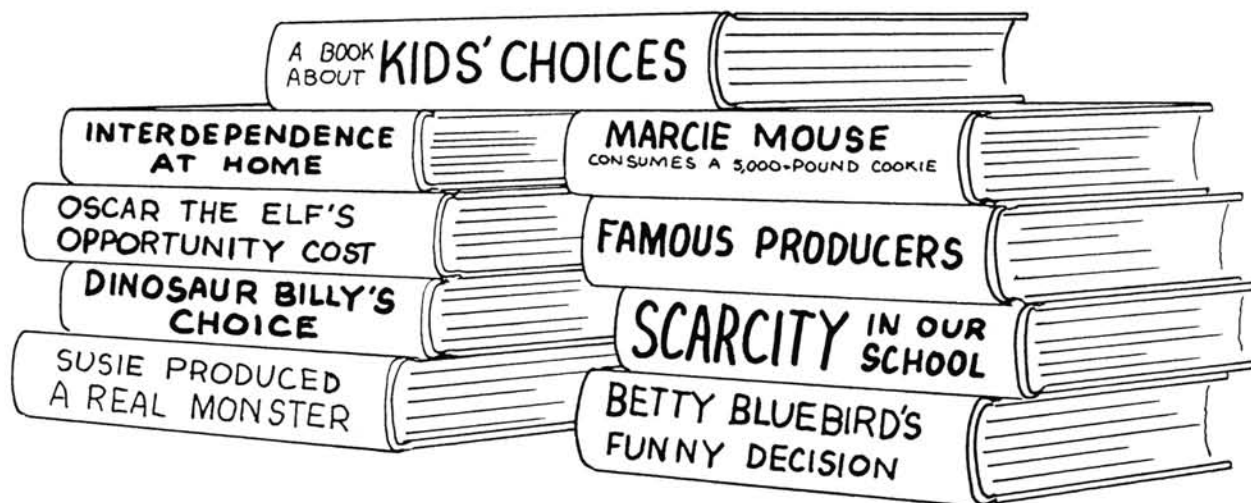
C	
capital resources.....	50-55
choices	7-10
consumer	27-38
D	
decision.....	14-20
E	
exchange	68

1. Which chapter begins on page 12? _____
What will this chapter be about? _____
2. Which chapter tells about combining resources to make goods and services? _____
What is the title of this chapter? _____
3. What page will tell about exchange? _____
4. Which chapter would you read to find out about capital resources? _____
5. Which chapter will tell about people specializing? _____
6. What is Chapter 3 about? _____
7. What pages will tell how we cannot have everything we want? _____
8. What pages would you read to find out about choices? _____
Which chapter would these pages be in? _____
What is the title of this chapter? _____

Challenge: Circle the titles of the five chapters. Write each title on the back of this handout. Write in your own words what each title means.

Let's Pretend

Pretend your teacher has asked you to produce a service. You have a special job. You are to put these new books into one of two groups—**Fiction** or **Nonfiction**. Look at the titles of the books. Write each title under the correct heading.



Nonfiction

Fiction

Challenge: Circle the economic words you have learned from Econ. On the back of this handout write sentences using these words.