

The following instructional plan is part of a GaDOE collection of Unit Frameworks, Performance Tasks, examples of Student Work, and Teacher Commentary for the Fourth Grade Social Studies.

UNIT 8 - Being a Responsible Spender by Learning from Our Past

Elaborated Unit Focus

In this unit, students will apply what they have learned from this year's study of Social Studies and the decisions of people and groups from our past to understand basic economic concepts. Students will participate in activities that reflect the connecting themes of ***production, distribution, consumption*** and ***scarcity***. From their participation in these activities, the students will gain experience to develop their understanding of decision-making and opportunity costs, voluntary exchange and price incentives, productivity and specialization, and personal finance.

Standards/Elements

SS4E1 The student will use the basic economic concepts of trade, opportunity cost, specialization, voluntary exchange, productivity, and price incentives to illustrate historical events.

- a. Describe opportunity costs and their relationship to decision-making across time (such as decisions to send expeditions to North and South America).
- b. Explain how price incentives affect people's behavior and choices (such as colonial decisions about what crops to grow and products to produce).
- c. Describe how specialization improves standards of living (such as the differences in the economies in the New England, Mid-Atlantic, and Southern colonies.)
- d. Explain how voluntary exchange helps both buyers and sellers (such as prehistoric and colonial trade in North America).
- e. Describe how trade promotes economic activity (such as how trade between the colonies and England affected their economies).
- f. Give examples of technological advancements and their impact on business productivity during the development of the United States (such as the steamboat, the steam locomotive, and the telegraph).

SS4E2 The student will identify the elements of a personal budget and explain why personal spending and saving decisions are important.

Enduring Understandings/Essential Questions

Production, Distribution, Consumption: The student will understand that the production, distribution, and consumption of goods/services produced by the society are affected by the location, customs, beliefs, and laws of the society.

K-5 EU: The student will understand that the ways people make, get, and use goods and services may be different from how people in other places make, get, and use goods and services.

- What can we learn from people or groups in our past about the benefit of voluntary exchange with others?
- How do price incentives affect people's behavior and choices?
- How has technological advancements impacted trade over time?
- Why are laws about voluntary trade necessary?

- How does voluntary trade help both buyers and sellers?
- What can we learn from the entrepreneurial spirit of people from our past?

Scarcity: The student will understand that scarcity of all resources forces parties to make choices and that these choices always incur a cost.

K-5 EU: The student will understand that because people cannot have everything they want, they have to make choices.

- Why is it impossible to satisfy all our needs and wants?
- How do we make decisions about satisfying our needs and wants?
- How do we benefit from voluntary exchange of goods and services?
- Why is saving important?
- How can you become a better saver?
- Why did early settlers need to be self-sufficient?
- Can we be self-sufficient today?
- How does specialization improve our standard of living?
- How did specialization in the British colonies influence our idea of specialization today?
- How do we deal with the scarcity of resources we need in our daily lives?
- Why did Benjamin Franklin encourage others to make wise choices about spending and saving?

*NOTE: The balanced assessment plan included in this unit is presented as a series of suggested activities. It is not expected that the teacher complete all assessments for a successful unit.

Balanced Assessment Plan

Description of Assessment	Standard/ Element	Type of Assessment
<p>Students will use the PowerPoint-based web quest to choose a profession that interests them, create a personal budget based on that job's average salary, and "shop" online using various websites. Students will use math to add and subtract their total monthly expenses. If students go over their personal monthly spending, they will be penalized and have to start the activity over.</p> <ul style="list-style-type: none"> • <i>Attachment 1 PowerPoint Personal Spending Budget</i> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> • Assign peer partners • Allow the use of a calculator 	SS4E2	Constructed Response
<p><u>Portals to the Past: Time Travelers' Auction</u></p> <p><u>Part 1: Preparing the Portals</u></p> <p>Due to the increased prices and decreasing consumer interest in vacations requiring fossil fuels, travel agencies in Einsteinville, Georgia are developing <i>special time travel vacation packages</i> called <i>Portals to the Past</i>. A special sales kick-off auction will be held in the center of town. Students will work in teams of 3 to 4 students to represent</p>	SS4E1 SS4E2	Constructed Response, Teacher Observation

the travel agencies. Each team will follow the guidelines listed below to collaborate and create 3 to 4 ***Portals to the Past***. These items will be sold in the upcoming time travel auction. One student should be designated as the *Agency Accountant* and will oversee the counting, payouts and division of their teams' earnings.

Portal to the Past Creation Guidelines:

- Catchy title
- The historic trip may last up to 1 day
- Includes a short description of the specific person, people, or event to be witnessed.
- Purchasing incentive (A reason why someone may like to purchase this ***Portal to the Past***.)
- Attractive illustration
- Suggested starting bid
- Name of time travel company (team name)

Part 2: The Auction

Students are each given an imaginary \$100.00 to spend in the auction. For a 10% fee of each groups' total earnings, the teacher will act as the auctioneer and guide the bidding process. One ***Portal to the Past*** is held up and its title, description and advertising incentive is read by the teacher. The starting bid is stated and the bidding process begins. (Students may bid by raising their hand and receiving a look, finger point, or other indication from the auctioneer that they may call out a price.) The bidding continues until a highest bid is reached. The highest bidder pays for the ***Portal to the Past*** and receives the item. He or she may continue to participate in the auction if they have any money left. The money received for each item should be kept in an envelope designated for the group that created it. After all ***Portals to the Past*** have been purchased, the groups are given the money envelopes. Each *Agency Accountant* oversees that teacher is paid 10% of the teams' total earnings and the remaining money is equally among its members.

Part 3: Student Self-Assessment

Students independently complete the self-assessment evaluation sheet. When complete, students may orally share their evaluation responses within their groups.

- *Attachment 2 Portal to the Past*
- *Attachment 3 Portals to the Past Evaluation Sheet*

Modifications:

- Teacher or parapro can work with a small group to facilitate the development of the portal.
- Have students use [graphic organizers](#) to plan key points about their portal items.

<p>Opportunity Costs Across Time</p> <p>In a Jigsaw cooperative group structure, the students will discuss, infer and share information about the choices and opportunity costs that made possible the birth and growth of the United States. The "Expert Groups" will be assigned one of the following groups:</p> <p><i>The Native Americans</i> <i>The Early Settlers</i> <i>The Sons and Daughters of Liberty</i> <i>The Gold Miners</i> <i>The Abolitionists</i> <i>The Suffragists</i></p> <p>Each "Expert Group" will review information about their group and circumstances related to the time and the decisions made. "Experts" will infer what was given up by their selected historical group in order to obtain their most wanted desires. Students will meet back with their general groups and share the the ideas and conclusions of the "Expert Groups." Students will summarize the information and conclusions drawn by each of the Expert Groups on a <i>Historical Opportunity Costs Survey Sheet</i>. They will mark whether they agree or disagree with the "Experts" and explain why this is so.</p> <ul style="list-style-type: none"> • <i>Attachment 4 Historical Opportunity Costs Survey Sheet</i> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> • Have students use a t-chart to list their group's desires and opportunity costs for those desires. • Choose a historical group to model the process of determining what a historical group's desires are and the opportunity costs that resulted. • Assign a group of struggling learners to be the experts of a particular topic and assist them in locating and filtering information that is needed for the activity. 	<p>SS4E1</p>	<p>Dialogue and Discussion</p>
<p>Take an Interest in Saving: Calendar Activity</p> <p><i>"A penny saved is a penny earned."</i> <i>"Beware of little expenses. A small leak will sink a great ship."</i> <i>Benjamin Franklin</i></p> <p>The quips and quotes of Benjamin Franklin lead us to believe that he was interested in saving money. How may we help ourselves to become more interested in saving money? How may we become wiser consumers? In groups of 3 - 5, students are to brainstorm reasons for, advice, tips, suggested practices, questions about spending choices, and inspirational sayings for saving money. Each group will develop at least eight "saving sayings" designed to inspire wise consuming and saving. Groups may also research and include famous quotes about the wisdom of saving money. The groups will share their ideas in a whole class discussion. The teacher will help to create a large "savings bank" of messages on a classroom chart or whiteboard. Students will be</p>	<p>SS4E2</p>	<p>Dialogue and Discussion, Constructed Response</p>

<p>provided with a blank calendar page for one month to create their own <i>"Take an Interest in Saving"</i> day by day guide. Students will work individually or in pairs to create an attractive, one month calendar with the theme of personal saving. Students should include a savings advice for each day but leave enough space to keep personal records of their actual savings.</p> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> • Have students use a sorting organizer to organize their thoughts into categories. Categories might include the following: 1) reasons to save, 2) tips for saving, 3) questions about saving, 4) how to save. • Assign peer partners • For students with written expression difficulties, allow for dictation of entries to the calendar or provide a weekly calendar with larger boxes. 		
<p>Working With Opportunity Costs</p> <p>Part I: Money</p> <p>Students are provided with catalogs, magazines and other advertising literature that includes price information. Each student should select four items that cost \$20.00 and list them on a sheet of paper. After considering their lists, the students should rank the items from most to least wanted. Next, they are told they each have \$20.00 to spend. Remind students that opportunity cost takes place when you have to choose between something and the next best alternative. Opportunity cost takes place between two choices. The students must circle the two items they wish to purchase most. The students will describe why they selected their purchase item and what opportunity costs were involved by not selecting the next best alternative.</p> <p>Part II: Time</p> <p>A new fair is in town and has lots of fun rides and games! At this fair, each activity lasts for 30 minutes.</p> <p>The class will brainstorm and create a list of possible rides and games that may be at this fair. Each student should select four most wanted activities they would like to do at the fair. They should list the activities on paper from most wanted to least wanted. Oops, time is running short! They only have 30 minutes to spend at the fair. The students must circle the activity they wish to do and their second top choice. The students will describe why they selected the specific activity and what opportunity costs were involved by not selecting the next best alternative.</p> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> • With a partner, have students develop their own definition of opportunity cost and share it with the class. This will help to ensure that special needs students developed an understanding of the intended vocabulary. 	<p>SS4E1</p>	<p>Dialogue and Discussion, Constructed Response</p>

<p>What Makes a "Good Buy?" How do price incentives affect consumer behavior? If an item is very expensive, will many people purchase it? Why or why not? If an item is on sale, will many people purchase it? Why or why not? Students will work with a partner in a Think/Pair/Share format to discuss how price motivates consumer behavior and what makes a "good buy?" The partners will compose a short written response describing what makes a "good buy." They may include examples of recent "good buys" they or their parents may have made. The partners will be paired with with another twosome to share and discuss their opinions.</p> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> To help students connect to the activity, using student input, compile a short list of popular items, both expensive and inexpensive, that elementary students are interested in, such as gaming systems, kids meals, and DVD movies, and attach a price to each. Use these items to promote the discussion on price and consumer interest. Give students specific questions to answer in their think/pair/share activity. This will help guide special needs students to the intended outcome of the activity. 	<p>SS4E2</p>	<p>Dialogue and Discussion, Constructed Response</p>
<p>The Benefits of Voluntary Exchange The teacher will remind the students that people voluntarily exchange goods and services because they expect to be better off after the exchange. The teacher will ask the students to think about the last time they bartered to acquire something from someone else. (Examples: lunch desserts, toys, cards, etc.) The students will compose a short story describing why they participated in the exchange, and how they were better off as a result. Students create a title for their bartering stories and may include illustrations.</p> <p><u>Modifications:</u></p> <ul style="list-style-type: none"> During the discussion, list on the board some of the exchanges that students have made. Students can then use this list to help them with an idea for their short story. Model the process of identifying an exchange and writing a short story about it. Show students how to plan what they want to say so that they communicate their stories effectively. A 5 Ws chart or story map organizer can be used as planners. 	<p>SS4E1</p>	<p>Dialogue and Discussion</p>
<p>The Business of Bookmarks! A special consumer research team's investigation of dogged-eared and binding-worn books has determined the following: <i>There is a significant need for the production and distribution of easy-to-find, durable and age-appealing bookmarks!</i> Because reading is the favorite pastime of so many, providing a</p>	<p>SS4E1 SS4E2</p>	<p>Dialogue and discussion, constructed response, student self-evaluation</p>

bookmark product could earn a handsome profit, as well as extend the lives of many books! In keeping with the entrepreneurial spirit of our nations' market economy, your class has decided to manufacture and sell bookmarks at the school's next book fair. In creative teams, students will brainstorm ideas for making bookmarks using the following criteria: *durable, easy-to-find, and appealing to various age-groups*. Each team will be responsible for acquiring necessary materials, designing, producing, advertising, selling and recording the earnings of a special type of bookmark. Teams will give themselves division names and assign the following jobs and responsibilities:

Accountant - Records expenses, earnings and profits.
Manager - Organizes and oversees work production and quality.
Purchasing Agent - Obtains the materials necessary to develop the product.
Creative Marketer - Determines the design plan for the bookmark and advertising activities.
Sales Representatives - Sells bookmarks at the book fair or other school event.

Students may purchase the materials they require to produce their bookmarks with token or play money. Bookmarks will be produced during designated work sessions. Advertising plans and materials should be created in additional work sessions. During the bookfair, each division should be provided with a small table to sell their bookmarks. Earnings from the sale should be kept in separate envelopes for each division. After the sale, the student groups will determine their profits by subtracting the material costs and any other costs involved from their earnings at the bookfair. Divisions should post their profits in a class chart. Students should analyze and discuss which type of book mark made the most profit. Students should infer why certain bookmarks sold better than others. Students should plan how they could increase their profits if another sale were held.

Modifications:

- Allow the use of calculators
- Strategically assign group members for maximum effectiveness based on personalities, abilities, and cooperation skills
- Require students to plan their bookmark designs before beginning production. Students with fine motor challenges will need assistance during production of the bookmarks.

Sample Performance Task

Enduring Understandings:

Production, Distribution, Consumption: The student will understand that the production, distribution, and consumption of goods/services produced by the society are affected by the location, customs, beliefs, and laws of the society.

Scarcity: The student will understand that scarcity of all resources forces parties to make choices and that these choices always incur a cost.

Georgia Performance Standards: SS4E1, SS4E2

The Island Game!

Students work in groups to create an island game board that allows players to make choices and incur opportunity costs. The game board must reflect a specific environment. The object of the game would be to move one's marker around a circular path on "the island" to accumulate "wealth." Players may do that by purchasing spaces along the path and charge others who land there a fee. The person with the most money at the end of the game wins.

To create the game, students must complete the following:

create a game board and spaces that reflect the islands geography and limited resources

- set fees to purchase specific game board spaces and fines for landing there; the higher the purchasing cost, the higher the landing fines
- write simple "laws" or rules to be followed when conducting island business
- determine the amount of money each player will start with
- create a set of hazards or obstacles that landing on
- create a few special circumstances involving the development of a "new technology" for players to earn more money and spending power

Each group will randomly draw a specific island environment:

- tropical
- desert
- mountainous
- forest
- arctic

Members should set prices and landing fees that reflect there island's scarce resources.

Each member of the group will be responsible for creating a certain number of game spaces.

Additionally, groups will need to "play" their game several times and refine before sharing with others.

Modifications:

- Have students make a template for drawing their game board spaces. Squares should be large enough for students to write in and should be of uniform size.
- Have students plan their spaces before adding them to the board. The teacher should approve all spaces in draft form.

Map and Globe Skills:

Information Processing Skills: 5,7,11

Content Rubric for Performance Task

<u>Criteria</u>	<u>Does Not Meet</u>	<u>Needs Improvement</u>	<u>Meets Standard</u>	<u>Exceeds Standard</u>
The Island Game reflects the benefits of voluntary exchange for buyers and sellers.	The Island Game incorrectly reflects the benefits of voluntary exchange for buyers and sellers.	The Island Game reflects a limited understanding of the benefits of voluntary exchange for buyers and sellers because the game does not always correctly use voluntary exchange.	The Island Game correctly reflects the benefits of voluntary exchange for buyers and sellers.	The Island Game correctly reflects an understanding of the benefits of voluntary exchange by explaining how need and competition drive a free market economy.
The Island Game reflects how price incentives affect a free market.	The Island Game incorrectly reflects an understanding of the role of price incentives in a free market.	The Island Game reflects a limited understanding of the role of price incentives in a free market because the game does not always address price incentives.	The Island Game correctly reflects an understanding of the role of price incentives in a free market.	The Island Game correctly reflects and understanding of the role of price incentives in a free market and explains how need and competition drive free market pricing.
The Island Game reflects how scarcity of resources forces consumers to consider opportunity costs.	The Island Game incorrectly reflects an understanding that scarcity of resources forces choices and opportunity costs.	The Island Game reflects a limited understanding that scarcity of resources forces choices and opportunity costs because of a mix or correct and incorrect next best alternatives choices.	The Island Game correctly reflects an understanding that scarcity of resources forces choices and opportunity costs.	The Island Game correctly reflects an understanding that scarcity of resources forces choices and opportunity costs, and explains the cost of the next best alternative choices.
The Island Game describes the impact of technology on business advancements.	The Island Game describes the impact of technology on business advancement	The Island Game describes a limited understanding of the impact of technology on business advancement because of inaccurate information about technology.	The Island Game correctly describes the impact of technology on business advancement.	The Island Game correctly describes the impact of technology on business advancement, and explains how technology may have both intended and unintended consequences on others.

Product Rubric for Performance Task

<u>Criteria</u>	<u>Does Not Meet</u>	<u>Needs Improvement</u>	<u>Meets Expectation</u>	<u>Exceeds Expectation</u>
The Game Board and Game Pieces are Neat and Attractive	The game board and game pieces lack visual appeal	The game board and game pieces have some visual appeal	The game board and game pieces are neat and attractive	The game board and game pieces are neat, attractive and exhibit special attention to detail.
Text on the Board and the Rules are Mechanically Correct	Written errors on the game board and the rules impede understanding	Written errors are present but do not impede understanding	Text is relatively free of errors	Text is free of errors
Illustrations Match the Island's Environment	Illustrations have no connection to the island's environment.	Illustrations are somewhat related to the island's environment.	Illustrations depict the island's environment.	Illustrations depict the island's environment with extensive detail.

Resources for Unit

[Money Management International](#) provides lesson plans that teach personal finance concepts through the use of children's trade books

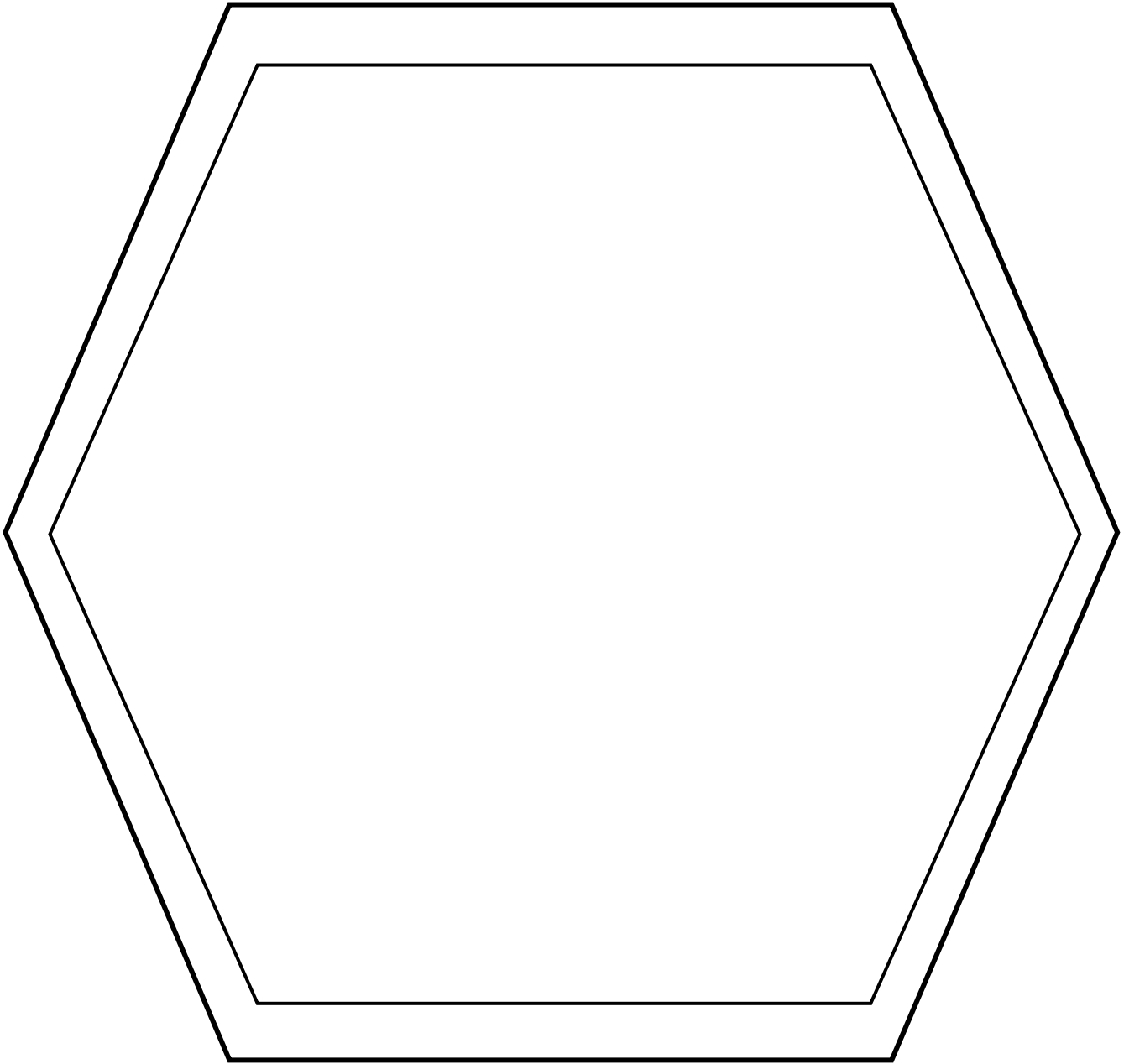
[The United States Mint](#) features several interactive games, cartoons, lesson plans, and more to generate interest in coins, the United States Mint, and U.S. history.

This unit was created by Laurie Jones, Gina McGowan, Neena Knight and Michelle Pinch and approved by the Social Studies Advisory Council and the Georgia DOE Social Studies Staff. It was last updated 10/20/09.

Attachment 2

Portal to the Past

Title _____



Created by _____

Attachment 3

Portals to the Past Auction Evaluation Sheet

Name:

Group Name:

*What item(s) did you purchase in the **Portals to the Past Auction?***

What other items would you have liked to purchase?

What prevented you from purchasing the other items?

*What incentive did you give others to purchase your groups' **Portals to the Past?***

How much money did your group earn from the auction?

What was your share of your groups' profit?

How could your profit have been increased?

Are you satisfied with your purchases? Why or why not?

What might you do differently in another classroom auction?

Attachment 4

Historical Opportunity Cost Survey Sheet

Historical Event:

Choice #1	What is gained by making this choice? 1. 2. What will be given up if the next best alternative is chosen? 1.
Choice #2	What is gained by making this choice? 1. 2. What will be given up if the next best alternative is chosen? 1.