

Name _____

Date _____

ECONOMICS

Second Grade

- Subject:** Economics
- Concept:** The students understand the importance of managing their money earned by working.
- Grade Level:** Second Grade
- Objective:** The students identifies the choices people can make about spending and saving their money [banking system].
- Materials:** Monopoly \$20 bills [or construction paper to create pretend money], Post it sticky notes, pencils, journals, notebook paper/ledger, four items from student's desks and/or backpacks for each of the groups to use as products
- Timeline:** two days
- Instructional Procedures:**
1. Teacher instructs at least one daily lesson on explaining the purpose of a bank with respect to a savings account and a checking account. The teacher also explains the term "allowance" and "budget" while students write the key words in their journal.
 2. Teacher organizes the class into four separate groups. Each group is given a pretend \$20 bill from the Monopoly board game [or the teacher can create a pretend \$20 bill using construction paper].
 3. The group finds four items from their desk and/or backpack to price such as a pencil, a book, an eraser, and a pair of scissors.
 4. Students within each group will decide together on a price for each of their four "products" and write the price on a sticky Post it note and place the note on the product/item.
 5. Each group will be responsible for deciding how they are going to spend their \$20 allowance/budget. Each group will have a "banker", a "treasurer", a "shopper", and a "store owner". The banker works with the treasurer to write down the money that has been spent and the money that has been saved. The storeowner gathers the four items/products and tries to sell the importance/value of the items to the shopper. The shopper may consult with the banker and the treasurer to determine whether or not to buy the product or save the money. The treasurer writes down the money spent and the money saved in a ledger using notebook paper. The banker adds and subjects the money spent and saved.
 6. Each group will then present to the class how and why they decided to spend and save their money.
- Integrated Curriculum:** Math, Interpersonal Communications/Presentation Skills, Team Building
- Assessment:** Pricing of all four items/products, completed ledger on the "savings" and "spending" column which should add to a total of the \$20 budget allowed, presentation of their spending and saving decisions.