Classroom Economy: 5th Grade Integrated Social Studies Unit
(Developed Collaboratively)

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Narrative Overview

Through this integrated Social Studies Unit, students are able to engage in authentic, hands-on activities to develop and learn through problems within their very own classroom economy. Students are able to see how an actual economy works from its successes to its failures. Through this unit, students are also able to connect their present ideas to past ideas revolving around the 13 colonies and the economies they developed that started America. Through all the successes and most importantly failures, students are able to see how conflict produces change and how our economy was shaped to the one we see and experience today.
Purposes and Goals

Big Ideas:
- Conflict produces change.
- How does conflict bring about change?

What do you want students to know?
- Goods include food, clothing, parts for cars, items to furnish houses, etc.
- Services include a person who delivers a service including nurses, teacher, fireman, police, and doctors.
- A producer is a person or company that makes something.
- A consumer is a person or company that buys or uses a product.
- An opportunity cost is the cost of giving up one thing to get another.
- Supply is how much a product or service is available.
- Demand is how popular the product or service is and how badly people want it.
- Scarcity is when a product or service is not easy to get.
- A market economy is an economy that is regulated by the laws of supply and demand.
- Conflict happens at all levels of society that produces change.

What do you want students to understand?
- Conflict happens at all levels of society that produces change.
- Conflict happens in personal lives, schools, and government including in the local, state and federal levels.
- The original economies that the 13 colonies set up did not survive because they all had a different currency.
- The colonies came together and formed a national economy, the free market economy that we know today.
- All economic systems are created differently and they all function based on different criteria.
- All citizens have economic needs.
- The price of goods and services is set by supply and demand.
- When demand exceeds supply, the prices of goods will rise.
- When supply exceeds demand, the prices of goods will lower.
- We need currency to buy goods and services.
- A country needs to accept a currency in order for consumers to purchase specific goods and services.
- Producers and consumers determine the goods and services that a particular economy will produce.
• The role of the federal government includes carrying out functions that affect all the people of the U.S. (collect taxes, declare wars, provides for general welfare).
• The role of the state government includes taking action in state education, public safety, recreation, welfare, and conservation.
• The role of the local government includes serving counties, cities, towns, townships, villages, parks, and school districts. They also serve local police forces, fire departments, libraries, mass transportation, etc.

What do you want the students to be able to do as a result of this learning experience?
• Understand the role of the present day economy.
• Be able to relate the economic principals learned in this unit to real life experiences not on in the present, but also the future.
• Be able to understand how the past affects the future and how conflict leads to certain changes within society.
**Rationale**

Looking through our current Social Studies curriculum, there was a lack of lessons on economics. Upon our discovery, we decided to develop the Economics: Conflict Produces Change Unit. In our current Social Studies curriculum, the only economic terms that students are exposed to are opportunity cost and scarcity. These are only two important economic terms. On the sixth grade MEAP test, students need to know terms such as supply, demand, goods, services, producer, consumer, economic needs, market economy, etc. We felt that we could produce an economics unit that would teach students these important terms so that they would not only be successful on the MEAP test but so that they would also be successful in participating in our free market economy for the rest of their live.

We not only are going to be teaching students the necessary concepts that they need to know to pass the MEAP, we are also going to be teaching them about how a free market economy works. We are going to start off the unit talking with students about how conflict produces change and ask them to relate that to real life experiences. After introducing important economic terms, we are going to allow students to work in collaborative groups and create their own economies. Students are going to see we need a common currency in order to purchase goods and services from each other. We will then be developing a classroom economy, one that is modeled after the United States economy. Finally, we will be talking about supply and demand and how it affects our daily lives.
This unit will allow students to find out with first hand experience how our economy was developed and how the colonists had trouble having individual economic systems. Students will also have a vested interest in this unit because they are able to create their own economies along with the goods and services that their colonies will sell.

There are many opportunities for inquiry during this unit. Students are creating and investigating how our current economic system was developed. They are experiencing what our colonists experienced when each individual colony had their own economic system; the separate colonies would not accept the other colonies currency. Students had to come up with a solution on how to fix the problem and this helps to promote good citizenship. Students are going to be to working together for the common good of the classroom, just like how the colonists had to work together for the common good of our future country. They needed to develop a free marker economy and it took good citizens to create this flourishing system.

Our economics unit is extremely important for students to participate in for many reasons. The first reason is that students are going to be exposed to important concepts that they will see on the MEAP test and the current Social Studies curriculum does not teach these concepts. Another reason is that students will be seeing first hand how our current free market economy functions on a day to day basis. Finally, students will be developing a sense of good citizenship when they purchase goods and services from their peers and when they work together to create a classroom economy.
List of Standards by Subject Area

Social Studies Benchmarks

- **SS.I.1 E 1:** Place major events in the early history of the United States in chronological order.
- **SS.I.2 E 2:** Use narratives and graphic data to compare the past of their local community, the state of Michigan and other parts of the United States with present day life in those places.
- **SS.I.3 E 1:** Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the Interests and values of those involved.
- **SS.I.3 E 2:** Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- **SS.II.3 E 1:** Describe major kinds of economic activity and explain the factors influencing their location.
- **SS.II.3 E 4:** Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
- **SS.III.1 E 3:** Explain responsibilities citizens have to uphold constitutional rights.
- **SS.III.5 E 1:** Explain various ways that nations of the world interact with each other.
- **SS.III.5 E 2:** Describe events in other countries that have affected Americans and, conversely, events within the United States that have affected other countries.
- **SS.IV.1 E 1:** Explain why people must face scarcity when making economic decisions.
- **SS.IV.1 E 2:** Identify the opportunity costs in personal decision making situations.
- **SS.IV.1 E 3:** Use a decision making model to explain a personal choice.
- **SS.IV.1 E 4:** Analyze the costs, benefits, and alternatives to using consumer credit.
- **SS.IV.2 E 1:** Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- **SS.IV.2 E 2:** Distinguish between individual ownership, partnership, and corporation.
- **SS.IV.3 E 1:** Use a decision making model to explain a choice involving a public good or service.
- **SS.IV.4 E 1:** Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- **SS.IV.4 E 2:** Describe how they act as a producer and a consumer.
- **SS.IV.5 E 2:** Describe benefits of international trade to consumers and producers.
- **SS.IV.5 E 3:** Describe how businesses are involved in trade as producers, distributors, importers, and exporters.

**English Language Arts Benchmarks**
- **ELA.I.3 E 1:** Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- **ELA.I.3 E 4:** Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- **ELA.VII.9 E 1:** Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
- **ELA.VIII.10 E 1:** Identify how their own experiences influence their understanding of key ideas in literature and other texts.
- **ELA.VIII.10 E 2:** Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- **ELA.VIII.10 E 3:** Use oral, written, and visual texts to research how individuals have had an impact on people in their community and their nation. An example is creating texts to inform others about school or community issues and problems.
- **ELA.IX.11 E 1:** Generate questions about important issues that affect them or topics about which they are curious, and use discussion to narrow questions for research.
- **ELA.IX.11 E 2:** Identify and use the kinds of resources that are most useful and most readily available for the particular questions or topics they wish to investigate. Examples include knowledgeable people, field trips, tables of contents, indexes, glossaries, icons/headings, hypertext, storage addresses, CD-ROM/laser disks, electronic mail, and library catalogue databases.
- **ELA.IX.11 E 3:** Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.

**Mathematics Benchmarks**
- **M.I.1 E 3:** Use patterns to describe real-world phenomena.
- **M.I.1 E 5:** Apply their experiences with patterns to help solve problems and explore new content.
• **M.I.2 E 1:** Recognize change and variability when it occurs in a wide variety of settings.
• **M.I.2 E 2:** Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
• **M.I.2 E 3:** Explore change, and realize that changes are frequently independent.
• **M.I.2 E 6:** Explore variability and change in a variety of contexts, investigations and problems.
• **M.II.1 E 4:** Draw and build familiar shapes.
• **M.II.1 E 5:** Explore ways to combine, dissect, and transform shapes.
• **M.II.3 E 1:** Compare attributes of objects; develop standard units of measurement; and select and use standard units of measure.
• **M.II.3 E 2:** Identify the attribute to be measured and select the appropriate unit of measurement for length, mass, area, perimeter, capacity, time, temperature, and money.
• **M.II.3 E 6:** Apply measurement to describe the real world and solve problems.
• **M.III.1 E 1:** Collect and explore data through counting, measuring, and conducting surveys and experiments.
• **M.III.2 E 3:** Draw, explain, and justify conclusions, such as trends, based on data.
• **M.IV.1 E 1:** Develop and understanding of whole numbers and read, write, and count using whole numbers
• **M.IV.1 E 4:** Apply their understandings of number systems to model and solve problems.
• **M.V.1 E 4:** Apply operations efficiently and accurately in solving problems.
### Weekly Schedule Grid

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<tr>
<th>Day</th>
<th>Activities</th>
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| 1   | **Conflict Produces Change**  
- Introduce Classroom Economics Unit  
- Teacher and students create a “Conflict Produces Change” web  
- Divide class into groups and each group will think of conflict and change within their given topic  
- Share as a whole group |
| 2   | **Introducing Economic Terms**  
- Brainstorm list of economic terms  
- Divide class into groups of 4-5 students  
- Each group will be responsible for some of the terms listed (can use different resources: internet, dictionaries, books, etc...)  
- Students then share ideas with the class |
| 3   | **Introduce Economic Colonies**  
- Review terms from day before  
- Introduction of development of own colonies-discussion as a whole class about what that means and how it will work  
- Discuss centers of how the economies will be developed |
| 4   | **Centers, Creating Our Colonies Economics System**  
- Students and teacher review centers for colonies  
- Students work in their groups to begin to develop their colony/working economy using the centers |
| 5   | **Final Day of Centers, Creating Our Colonies Economics System, Setting Up Our Colonies**  
- Students continue/finish working in the centers to develop their colony/economy/product |
| 6   | **Market Day-1st Day**  
- Students encounter the first selling day where they get to sell the goods they have been making for the last two days  
- Discussion of how the market day went-failure  
- Discussion of the 1st American colonies and how it was similar to what they experienced in their own market day |
| 7   | **Set Up a Successful Classroom Economy**  
- Meet with small groups to discuss how to improve on our classroom economy  
- Class discussion on ideas that the groups came up with |
| 8   | **Experiment Using the New Classroom Economy**  
- Students will use the ideas from the previous day to complete another market day to see how well they were able to adapt from the negatives  
- Comparison of classroom economy to that of the American |
| 9 | **Supply and Demand**  
  - Student auction—students get tokens worth so much money and they then bid on objects that the teacher provides  
  - Discussion on supply and demand based on the simulation |
|---|---|
| 10 | **Self Assessment Day**  
  - Students assess their performance of the whole unit using their response journal rating themselves, their group, and what they thought was most important from the unit |
Context Information
Dublin Elementary School
Walled Lake Consolidated Schools

Community and School:

Dublin Elementary is located in White Lake Township, Michigan and is part of the Walled Lake Consolidated School District. There are 28,219 residents that reside in White Lake. There are 10,616 homes in the area. The Dublin community boasts 400 families. There are four sections at each grade level kindergarten, first, second, third, fifth, with the exception of fourth grade, there are only three sections. Our student body’s ethnic background is primarily Caucasian.

Classroom:

In my classroom there are 25 students. We have 16 boys and 9 girls. The ethnic backgrounds in my classroom are not diverse. We have one African American female and the rest of the students in my classroom are Caucasian. All students in my classroom are Christians that celebrate all major holidays, including Christmas. We have one male student that is both Christian and Jewish. Our African American student is also Christian but also celebrates Kwanza. There are a range of ability levels in my classroom. We have two students who participate in REACH math which is an advanced math program that the district has set up. We have two special needs students who receive support services. The rest of the ability levels in my classroom are pretty similar,
we have some very high students and we also have some students who struggle in a few subject areas but do not qualify for special needs or services.

**Students:**

There are a few students in my classroom that have special needs. One student has Attention Deficit Hyperactive Disorder (ADHD). This student has a hard time focusing on instruction and his assignments. Transitions are extremely hard for this student; he has a hard time leaving one subject behind and moving on to another subject. This student receives five and a half hours a week of instructional support from the resource room teacher. Another student in my classroom that requires special attention is a student that has medical issues. This student had a kidney transplant this past summer so we really need to watch him with a close eye. He is also Learning Disabled. He has an adjusted curriculum in the areas of spelling and mathematics. He was held back when he was in second grade and he missed most of fourth grade because of his kidney problems. This student is very eager to learn and to catch up to the rest of the class. He receives ten and a half hours a week of special support from a resource room teacher. He does not have the same math or spelling curriculum as the rest of the class and he misses out on the other subjects frequently because he has to go to the resource room. The challenge with this student is that he continues to miss a lot of school because he is taking an experimental medication for his kidney and he has to go in to the doctor’s office for bi-weekly checkups.

We have a student in our classroom that has a bilateral hearing loss. He wears hearing aids in both ears to access information. He needs to sit towards the front of the classroom because he reads lips to help him better access
information being presented. This child was recently tested for special needs but did not qualify for special services or support.

**Social Studies Curriculum:**

The Social Studies in the fifth grade seems to be ever changing. At the beginning of the school year, the entire fifth grade, across the district was piloting a new program call sCoPe. The sCoPe program is a program unlike any that Walled Lake Schools has tried. There is a lot of information for a teacher to decipher what is important for students to know and what can I cut out. There are no textbooks for students and the program contains a lot of overheads and handouts. By December, the teachers at my school, with the endorsement of the principal, decided to abandon the program and go back to the old Social Studies Curriculum. The old system involved a book for each student. Teachers had a manual that they were to follow that contained all the necessary information that the students needed to be taught by the end of the school year. Now we have gone back to the old way but we have decided to take a little from the new sCoPe program to better enhance the textbook.
Context Information
Deerfield Elementary School
Novi Community Schools

Community and School:

Deerfield Elementary is located in Novi Michigan. Deerfield is part of the Novi Community Schools District which houses four elementary schools, one 5/6 building, one middle school, and one high school. The residents of this community are predominately middle to upper class. The community has a lot of different cultures and is a community that draws in different cultures because of how diverse Novi schools have become. Many of the different ethnicities include India, Asian, African American, and Caucasian. Deerfield Elementary has adopted the “house system” in which the school is made up of four houses and within each house there is a kindergarten, two ½ classrooms, and two ¾ classrooms. Students start in one house and continue their learning in the same house until the complete the 4th grade.

Classroom:

In my classroom there are 25 students. There are 12 boys and 13 girls. Along with the gender make up, there are 12 3rd graders and 13 4th graders. The classroom is a 3rd and 4th grade multiaged classroom. Within our classroom there is a very diverse population. We have many different variations of Indian culture as well as Asian. We have one African American student and the rest of our students are Caucasian. The majority of our class is not Caucasian. Being in a 3rd/4th grade split there are a wide array of abilities within our classroom. We have low 3rd graders as well as extremely high 4th graders. Although we have a
wide array of abilities, we have no students who are labeled “special needs.” Two
of our students are being tested and evaluated for ADHD, however, nothing has
come from that thus far. We have 2 students who did receive speech help in 1st
and 2nd grade, but no longer have that help nor need it.

Students:

As noted before, we have no students who are actually labeled “special
needs.” However, we have two students who are being tested and evaluated for
ADHD. These two students have a hard time focusing and sitting for long periods
of time. They find written exercises somewhat boring and tedious. These students
are extremely unorganized and need help when collecting assignments or
projects. These students need constant reminders and need directions to be
repeated after told to the whole class. One on one instruction works best for these
two and having those students repeat the directions to one another also helps
when it comes to getting the specifics for an assignment. As the teacher, it is
helpful to collect all their work and show these students how things should be
organized or kept in their desk.

Social Studies Curriculum:

Within Deerfield Elementary, the Social Studies Curriculum is developed
around the Scope Lessons and Units. Teachers meet with each other during
specified times to develop units based off of the Scope Units. The teachers within
my school decide what information is most important for students to know based
off of the benchmarks and standards. Students have no textbooks, just reference
books. Not every student has one of these and students do not get to keep these
books in their desk. During research projects students are able to use these books
to gather information or to look deeper into a concept, but these books are rarely used. The Scope Units have proven to be helpful and worthwhile for this year’s Social Studies Curriculum.
Pre-Assessment Plan

In order to find out students prior knowledge of economics, we asked students to fill out a survey that asked them to provide basic information about economics. 25 students were given a five question survey. Those five questions included “What is economics?” “Why do we need money?” “How is money made?” “How does a person get money?” “Why isn’t everything in the world free, why do most things cost money?” Before we passed out the surveys, we explained to our students that this sheet of paper was for our information only. We told them that we were developing a unit on economics and we would like them to let us know what prior knowledge they had on the topic. We made sure to inform them that there were no right or wrong answers here and that they would not be graded. We just wanted them to let us know what they already know about economics. Students got right to work and took their answers to the questions very seriously.

The student’s responses to the first question, “What is economics?” surprised us. Multiple students responded to that question with “the study of money.” Other students responses included “Money and Business,” “Money and Wealth.” “Money and the way people live,” and “A thing that helps you in your life.” We were extremely excited that most students knew that economics has something to do with money. We did not get extremely detailed answers but we were ok with that. All that we wanted was for students to tell us what they honestly know about economics and we feel that they did a great job on that question.
The second question, “Why do we need money?” students responded in a similar manner. They all know that we need money in order to pay for our shelter, food, and clothing. Student responses included “So we can buy stuff,” “We need money to pay other people for our needs so they can produce more of our needs,” “So we can pay taxes,” “To survive,” and “To bargain for things for you and your family.” All students understand that we need money to buy goods and services. We were a little surprised by the last response, “To bargain for things for you and your family.” This statement surprised us because we do not bargain for items in America; they do that in other countries. We can tell that we are going to have to address this misconception during our unit, teaching students that in America, there is a price that is set by supply and demand.

The third question on the survey, “How is money made?” gave us a wide range of answers. A few students said that the government makes the money and it is made in a factory in Washington D.C. Other responses included “When you go to work for a week, at the end of the week you get a paycheck,” “By a machine printing things on green pieces of paper,” “In a factory,” and “Trees.” Again most students know that the government makes the money and this fact is nice to know because then we do not have to spend any time teaching students how money is made. We can include it in our unit, but we do not have to spend a lot of time talking about it.

The student’s responses to the fourth question, “How does a person get money?” were all the same. Students know that in order to get money, you must work at a job. Other students responded “They get money by going to a bank,” “A person gets money from working hard,” “They sell something.” The first two
responses are accurate but they do not tell me whether the student understands how a person makes money. We will address this when we are teaching our unit.

The fifth question “Why isn’t everything in the world free, why do most things cost money?” provided us with many different responses. Student’s responses included “If everything was free, no one would work,” “So they can pay for the government,” “Because the more money you have, the more things you can get,” “It is not free because it costs money to make the stuff,” “People need to get paid because it is not fair to the people who make things,” “It is not free because businesses need money to operate,” and “Everything in the world isn’t free because life wouldn’t be fair without money and we are limited on some things and some things are illegal.” The various responses to this question helped us to understand that some students understand why we need money, but the majority of my class does not understand why we need money. By asking students this last question, it helped us to realize that this is something that we will need to talk about in our unit.

This five question survey of our student’s prior knowledge was extremely worthwhile for us as we begin to plan our unit. Student’s ideas have helped us to see which direction we would like to take our unit, what areas we can skip over, and which areas we need to teach. This five question survey on economics was extremely valuable and we feel that it will be worthwhile for us to keep all of this information in mind when we are planning our unit.
Annotated Bibliography

1. Social Studies MEAP Sample Assessment/ MEAP Vocabulary
   By: Michigan Geographic Alliance, Central Michigan University
   Resource Type: Teacher
   This sample test allows teachers to see what their students will be tested on. In the economics portion of the test, students are asked to read a passage about Burger Zone, Inc. and answer follow up questions on the next page that are related to economic terms. This sample test is a great resource because it allows teacher to see what their students will be tested on. The language in at a 5th/6th grade reading level and it is not content heavy. The passage gives you the necessary information to answer the questions. The only bias in this test is that it is written at a 5th/6th grade level and not all students read at that level. This test relates to the unit because it allows me (the teacher) to know what terms I need to teach my students for the upcoming MEAP test.

2. Understanding Economics, Video
   By: Rainbow Education Media
   Resource Type: Student
   This 25 minute video helps students to understand economics terms including resources and choice, money, and supply and demand. The video is broken up into three different segments which fully explain each term and how students are affected by economics each day. The video will help enhance students understanding of various economic terms, the quality it exceptionally worthwhile. This video is extremely valuable for students to watch that are learning about economics. It takes the economic terms that students are learning about and places them in a real world context, different situations that actually apply to children. There seems to be no bias in this video. Both genders are equally represented as well as many different ethnicities. This video relates to the unit because students are able to take what they have learned (economic terms) and see how they are portrayed in the real world.

3. Ultimate Kids’ Money Book
   By: Neale S. Godfrey
   Resource Type: Student
   This comprehensive book guides students on how to earn, save, spend, and share money. It also provides students with the history of money that included various charts, photographs, and diagrams to help explain important concepts. The quality of this book is very high because it allows children of all ages to learn from the different concepts that are presents in colorful illustrations, charts, graphs, and diagrams. There are no biases in this book. There pictures of people from all different ethnicities in this book. This book relates to the unit because it is talking about money and how kids are affected by it. Students also see different economic terms such as depression, checking and saving accounts, trade, credit, and coining coins.

4. Social Studies for Kids, Internet Site
This website offers kids an opportunity to learn about economics and how it affects their daily lives. Kids can read articles written at an elementary level on topics ranging from making a budget, the importance of trade, and how the internet has changed economics. This internet site is of extremely high quality because it is kid friendly and easy to navigate. This site offers animation, colorful graphics, and resources that students in grades third through five would find extremely useful. There are no biases on this site. The author talks to kids on a kid’s level and the examples that he uses, all students could identify with because he uses multiple examples. This book is related to the unit because it uses different economic terms that kids need to know about and puts them in real world contexts, which is what the unit attempts to do.

5. U.S. Treasury for Kids, Internet Site
http://www.ustreas.gov/kids/
By: United States Treasury
Resource Type: Students
This website allows students an opportunity to explore different government websites that have been created just for kids. Students can click on links to access sites such as the White House, the U.S. Mint, the Bureau of Engraving and Printing, Savings Bonds. This site is of high quality because it is easy for students to navigate and it contains useful information that all United States citizens need to know. There are no biases on this site, it is accessible to all people. Students will be able to use this website to enhance their understanding of the unit topic, economics. This website has been especially designed for kids to help them learn about important economic aspects of our country.

6. America’s Story, Volume 1, Teachers Manual
By: Dr. Richard Boehm, Claudia Hoone, Dr. Thomas McGowan, Dr. Mabel McKinney-Browning, and Dr. Ofelia Miramontes
Resource Type: Teachers
This teacher’s edition is the basis of the 5th grade social studies curriculum. The book focuses on events such as The Ancient Americas, Explorations and Encounters, Our Colonial Heritage, The American Revolution, The New Nation, The Civil War, Invention and Change, Becoming a World Power, and The Americas Today. The quality of this book is not extremely high. It is a teacher’s edition and it does offer some really great information but it is a lot of reading and it does not offer much else. There is a bias in this book and it is one for the Americans. It teaches students about the early Americans and when the British ruled America. It focuses on the American side of everything, it does not talk about how the Indians felt when the Americans took over their land and it does not focus on the British and how they felt when the Revolutionary War took place. This book is related to the unit because it allows us take the story of the early colonies and adapt an economics unit based on information in this book.
that is lacking. It also offers us a timeline of where our unit would fit into the history of America and the 5th grade Social Studies curriculum.

By: Mini-Society
Resource Type: Student
These fables are directed at students and the many different concepts of economics. Each fable addresses a different aspect of economics and has different activities to follow up each fable. These fables are great for students to use. They are an easy read in which students can clearly understand the economical concept being addressed. Although the quality of the story is great, these fables lack any sort of art or pictures. The text is all that students will be able to experience. There are a few minor biases that may arise in a few of these fables. Two of the fables involve only male characters within the story and most of the main characters within the story are all males. These fables are related to this unit because they address many of the important key vocabulary that the benchmarks state for fifth grade. These fables also allow students to experience these key concepts within a language arts setting.

8. Learning by Doing in the Mini-Society, Article
By: Jane White
Resource Type: Teacher
This informative article helps teachers become more familiar with the aspect of “Mini-Society.” It helps to instruct teachers as to how to set up a mini-society within their classroom as well as the materials, steps, and many different roles of the teacher as well as the students. This article is extremely helpful when exploring the concept of “Mini-Society.” Not only does it lay out the exact steps to implement this in your very own classroom, it also offers helpful tips when constructing this society. This article also lays out the framework from where “Mini-Society” originated. There are no biases within this article. The article takes on an informative point of view and does not pose viewpoints on the reader. This article is related to the unit because it has all the elements you need to help develop your very own classroom economy, just as in this unit.

9. Mini-Society Website
http://www.mini-society.com/
Resource Type: Teacher
This website allows teachers and educators to search and find out more information about “Mini-Society.” It has information as to resources that teachers may need to help run their “Mini-Societies.” It also has a place to ask questions from the developer of “Mini-Society” as well as a forum to talk to other teachers who have used this in their very own classrooms. This website is an exceptional teacher resource because of all the informative help it offers. It really allows teachers to explore the idea of “Mini-Society” and offers ways to help get your classroom society started. This website has no bias. It is simply an
informative website to help teachers who are interested in implementing this educational concept in their classroom. This website is related to this unit because it is a resource in which helps to set up the society that we will be setting up within this unit.

10. Creating a Classroom Economy, Website
http://content.scholastic.com/browse/unitplan.jsp?id=139
Resource: Teacher
This website gives a step-by-step unit plan of how to set up a classroom economy within your classroom. It also provides many different resources for teachers to use with their economy such as a money template, bank statement template, etc. This outstanding website lays out exact steps as to how to implement an economy within any given classroom. It also has high quality resources for teacher to use to print (no making anything necessary). It offers an email address as well incase you need to ask any specific questions to its maker. The nice thing about this website is that the woman who made this website is a 4th grade teacher who actually uses this in her own classroom. This website has no bias, it comes directly from scholastic. This website fits perfectly with this unit because it has pre-made templates for everything that we will be using within this very unit (money, checks, bank statements, etc.)

11. The Go-Around Dollar, Book
By: Barbara Johnston Adams
Resource Type: Student
This book discusses the journey a lone dollar takes. Along this dollars journey, the book gives facts about the United States dollar and what the different parts of the dollar represent. This book is a great resource for students who have specific questions about the United States dollar. It gives great facts that students will love to read. Most facts in this book are facts that many students will have never heard of. This book has no bias. It represents both male and female characters as well as different cultures of the children involved in the book. This book is related to this unit because it offers a place for children to go look at what their dollar might need to survive in their classroom economy that they are making up.

12. Money, Money, Money, Book
By: Nancy Winslow Parker
Resource Type: Student
This book focuses on the United States dollar and what it means as well as what it represents. Not only does this book focus on the dollar, it also focuses on some of the most important people that created and helped start the United States of America. This book is a great resource for children within school. The drawings are very descriptive and most are labeled to demonstrate or show different aspects of the dollar. It discusses some of the most important people in United States history who helped this dollar come about. This book may offer some bias. All of the most important people described in this book are men. They leave out any women who contributed to the forming of America. This book is
related to this unit because it is a great student resource. Students may find it helpful to see all the different parts of a dollar when determining their own currency for their economy.
Dear Families,

We are excited to inform you that our Economics Unit begins this week! Students will be learning how our economics system, as well as past economics systems function through the development of their own classroom economy. As you help your child to decide on a product to make or a service to offer, please keep in mind these things:

- The goal of our Economics Unit is for all children to learn about economics by making a product or providing a service.
- Success will not be measured by the amount of profit, but by the amount of learning that took place.
- Some of the best learning will occur when students find themselves struggling or even if their economies fail.
- Products should be made by the children at school (or must be able to be made by the child independently).
- All products and services must be approved in advance by the teacher.
- Being prepared for our Economics Unit is each child’s responsibility, not the parent’s.

A calendar of events will be sent home soon, informing you of our production and sales schedule. We appreciate your support in making our Economics Unit a great learning experience for your student. Thank you for partnering with us in your child’s educational experience!

Ms. Wall & Ms. Gucker
2 Completed Charts
2 Completed Charts
Day 1: Conflict Produces Change

Objective: Describe how conflict produces change at the different levels of society and government including but not limited to personal, school, the local, state, and federal governments.

Standards/Benchmarks:

- SS.I.2 E 2: Use narratives and graphic data to compare the past of their local community, the state of Michigan and other parts of the United States with present day life in those places.
- SS.I.3 E 1: Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the interests and values of those involved.
- SS.I.3 E 2: Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- SS.II.3 E 4: Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
- SS.III.1 E 3: Explain responsibilities citizens have to uphold constitutional rights.
- SS.III.5 E 1: Explain various ways that nations of the world interact with each other.
- SS.III.5 E 2: Describe events in other countries that have affected Americans and, conversely, events within the United States that have affected other countries.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- ELA.IX.11 E 3: Use oral, written, and visual texts to research how individuals have had an impact on people in their community and their nation. An example is creating texts to inform others about school or community issues and problems.
- M.I.1 E 3: Use patterns to describe real-world phenomena.
M.I.2 E 1: Recognize change and variability when it occurs in a wide variety of settings.

M.I.2 E 2: Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.

M.I.2 E 3: Explore change, and realize that changes are frequently independent.

M.I.2 E 6: Explore variability and change in a variety of contexts, investigations and problems.

**Main Social Studies Understandings and Ideas to Develop:**
- Conflict produces change. This change happens at all levels of society and the government.
- We would not be where we are today if it were not for conflict.
- The changes that have taken place over time are a direct result of conflict.

**Lesson Content:**
- Specific information that this lesson will focus on includes how conflict produces change.

**Resources, Preparations/ Materials:**
- Chart Paper
- Markers
- Laptop Computers
- Internet

**Adaptations:**
- Students will be placed into groups by the teacher. The teacher will take into account the various ability levels of the students in each group. Each student will be able to contribute to the group, regardless of ability level.
- All students with be responsible for presenting their material to the class. Each student will have an assigned role and special needs students will have specific roles that will highlight their strengths. For example, if a student struggles with talking in front of a large group of people, then that student might be assigned the job of recorder.

**Assessment:**
- The teacher will look to see that all students are successfully working within a group. They will be looking to see that all students are contributing ideas and work load.
- The teacher will walk around the room, checking in with various groups to make sure that all students are on task and that they are helping their group out.
- The teacher will know that students are making connections if they can think of instances where conflict has produced change in their personal lives, their school lives, and think about instances where conflict within government has produced change.
Instructional Sequence:

- Introduce Unit. Begin unit by using think, pair, and share by posing a few questions.
  - “What does change mean to you?”
  - “What does conflict mean to you?”
  - “Are these two words related at all?”
- After students have shared with the class their ideas about these specific questions, the teacher will write on chart paper, “Conflict Produces Change” and ask students what this means to them.
- Write students ideas on the chart paper, like a web, coming out of the main idea. If students are struggling with ideas, ask them “how do we have conflict in our own lives?”
- After a brief discussion, talk to students about how conflict occurs in government, peoples personal lives, and at school.
- Explain to students that each table group will be given chart paper with a topic written at the top. They will have to think about how conflict and changes happens in relation to their topic.
- Model to students about how conflict and change happens in a classroom.
- Model thinking aloud.
  - “I think that conflict arises in a classroom when students do not turn in their homework.” Write this on chart paper. “This conflict, students not turning in their homework, will lead to a change. The change will be that there will be a penalty of no recess for any late assignments.”
- Ask students if they have any questions about what they are going to be doing. Tell them that they will have 10 minutes to complete their charts, and then they will be presenting them to the class.
- Once students are working, walk around the classroom and check in with each group to make sure that they understand the task.
- At the end of 10 minutes, invite groups to come up and share what they have written.
- Allow groups to explain their charts and allow students to ask questions.
- After all groups have presented their charts, hang them all over the room.
- Explain to students for the next two weeks, they will be experiencing a time when conflict produced change in our country.
  - “We will be learning about economics and how it was developed in our country. We will be simulating our own colonies and purchase goods and services from each other.”
- Ask students if they have any questions about how conflict produces change.
- Ask for a few students to discuss what we did today during social studies.
Day 2: Introducing Economic Terms

Objective: Students will become familiar with the many different terms that encompass an economy such as goods, services, producers, supply, demand, scarcity, consumers, opportunity cost, etc...

Standards/Benchmarks:
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.1 E 4: Analyze the costs, benefits, and alternatives to using consumer credit.
- SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- SS.IV.3 E 1: Use a decision making model to explain a choice involving a public good or service.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- SS.IV.5 E 2: Describe benefits of international trade to consumers and producers.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELAVII.9 E 1: Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
- ELA.VIII.10. E 2: Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- ELA.IX.11 E 2: Identify and use the kinds of resources that are most useful and most readily available for the particular questions or topics they wish to investigate. Examples include knowledgeable people, field trips, tables of contents, indexes, glossaries, icons/headings, hypertext, storage addresses, CD-ROM/laser disks, electronic mail, and library catalogue databases.
- ELA.IX.11 E 3: Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.

Main Social Studies Understandings and Ideas to Develop:
- Working economies have many different concepts that make them able to be productive and work.
- Although an economy uses all the components of true economic society that does not mean that it is a successful one.
Lesson Content:
- Specific information that this lesson will focus on includes the main concepts (including vocabulary) that encompass and economy and its workings.

Resources, Preparations/Materials:
- Index Cards (the large ones)
- Pens
- Labtop Computers
- Dictionaries
- Internet

Adaptations:
- The students within the classroom will be placed into groups of 4-5 students. The teacher will take into account the various ability levels of the students in each group. Within that group each student will have a strength to contribute to that group and will be able to participate with their varying levels.
- When students must present their concepts to the class, each student will be assigned a role in their group. Special needs students will be taken into account and their strength will be used to present the material they investigated.

Assessment:
- Throughout the activity, there will be informal observation taking place. The teacher will be observing each group as they work together to compile ideas about the concepts assigned. The teacher will be making sure students are on task and adding to their groups ideas.
- The teacher will also be assessing the information provided by each group. The teacher will look to see what connections and ideas each group has compiled to present to the class.
- Lastly, the teacher will be collecting the individual index cards and observing what each group thought was important about their concept(s). The teacher will then be compiling all the information to put on a sheet for each student to have.

Instructional Sequence:
- To begin the lesson, ask students to help compile/brainstorm a list of economic terms they have heard before, learned about before, or any other way they have learned these terms. “What are some important terms that you have heard when talking about economics?”
- The teacher will write those concepts on the board as students offer up those ideas. This will connect prior economics information learned.
- Let students compile as many ideas as they can and write down all the ideas that are involved within an economic society/system.
Once students have exhausted their ideas, if there are any other key concepts that you want students to investigate, make sure to add them to the list.

Divide the class into groups of 4-5 students.

Divide the list your class compiled equally into those groups of students.

Before students explore, explain what is expected of the students.

Each group will get some index cards.

On each index card, the students are to write one key concept of economics.

On the back of the card, the students are to explore using the internet, dictionaries, or any other reference book, what the definition of this word is as well as how it is used in a economic society/system.

Once students have completed their first concept, they are to do this for each concept assigned.

Let students know that as a group they will be presenting their information to the class.

Let students ask any questions before letting them go off into their groups.

Give students around 20 minutes to collect all the information needed.

Student’s will then group by group, explain their concepts to the class.

Once all the groups have been able to present tell the students that you will be collecting their cards and compiling those to make a helpful sheet for each student.

Ask students if they have any further questions.
Day 3: Introduce Economic Colonies

Objective: Describe the early colonies and how they were all separate entities. Students will start to formulate their own economic systems while learning about the necessary components included in an economic system.

Standards/Benchmarks:
- SS.I.3 E 2: Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- SS.II.3 E 1: Describe major kinds of economic activity and explain the factors influencing their location.
- SS.II.3 E 4: Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
- SS.III.5 E 1: Explain various ways that nations of the world interact with each other.
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- SS.IV.5 E 3: Describe how businesses are involved in trade as producers, distributors, importers, and exporters.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- ELA.VIII.10. E 2: Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- M.I.1 E 5: Apply their experiences with patterns to help solve problems and explore new content.
• **M.III.1 E 1:** Collect and explore data through counting, measuring, and conducting surveys and experiments.

• **M.III.2 E 3:** Draw, explain, and justify.

**Main Social Studies Understandings and Ideas to Develop:**

♦ All economic systems are created differently and they all function based on different criteria.

♦ Goods and services are determined by producers and consumers.

♦ In a free market economy, supply and demand affect the cost of goods and services.

**Lesson Content:**

♦ Specific information that this lesson will focus on includes how producers and consumer affects the goods and services that are produced.

**Resources, Preparations/ Materials:**

♦ Social Studies MEAP Sample Assessment/ MEAP Vocabulary

♦ Ultimate Kids’ Money Book

♦ America’s Story, Volume 1

♦ U.S. Treasury for Kids, Internet Site

♦ Laptop Computers

**Adaptations:**

♦ Students will be placed into groups by the teacher. The teacher will take into account the various ability levels of the students in each group. Each student will be given a job within the group. All students will be given a specific job that they can succeed in regardless of ability level.

♦ Higher students will be group managers, they will oversee some of the work, making sure that all group members are participating and that they work together, as a team. Students will be able to select their jobs, special needs students will be guided into a job that will allow them to be successful.

♦ For example, if a lower student gets the job of “Products Developer,” they can use their creative minds to develop a product list. They will be in charge of deciding which goods and services their colony will sell.

**Assessment:**

♦ The teacher will look to see that all students are successfully working within a group. They will be looking to see that all students are contributing ideas and work load. They will also be looking to see that all students are completing their job in a timely manner. They will be graded on the success of their job.

♦ The teacher will walk around the room, checking in with various groups to make sure that all students are on task and that they are helping their group out.
♦ The teacher will know that students are making connections if they can develop a list of goods and services that reflect the goods and services that they see in their everyday lives. The teacher will also be looking to see that the students are using the vocabulary that was introduced during the previous day's discussion.

**Instructional Sequence:**
♦ Review previous day's lesson with the following question: “What did we talk about yesterday during Social Studies?”
♦ “Today, we are going to develop our own economies. Taking the information that we talked about today, we will be developing our own colonies with a complete economic system. You will be working in groups and we will be selling our goods to each other.”
♦ Review terms with students: producer, consumer, economy, good, service, money/currency.
♦ After a brief discussion of the terms, explain to students how they are going to develop their own economies.
♦ “You are going to be creating your own colony that has an economic system that you will develop. You will develop a colony name and flag, a local currency, a products list that will include goods and services that you will sell. Once we have developed our colonies and economies, we will be buying each others goods and services.”
♦ Tell students that developing this colony and economy will be their job for the next three days. Students will be paid for their work, as long as they stay on task and complete each part of their colony. Students will receive five dollars a day and they will be able to use this money to buy goods and services from each other.
♦ Each group will be working in centers to develop the necessary components of their economies. The centers will be “Money Making,” “Development of Colony Name and Flag,” “Production of Goods and Services.”
♦ “When you are in the ‘Money Making’ center, you will be using the laptops to create a currency. You will need at least two different bills of different values and two different coins of different values. It will be up to the group to decide what they want to call their currency and what it will look like.”
♦ “When you are in the ‘Development of Colony Name and Flag’ group you will need to develop a name that will represent your colony. I encourage you to be extremely creative here, this is your colony and you get to name it. Let’s use some sparkling words here! You will also need to develop a flag that will represent your colony.”
♦ “When you are in the ‘Production of Goods and Services’ group, you will be creating the goods and services that your colony will sell. You will need to sell and develop at least 10 goods and 10 services. You will also need to develop a price list. You are in charge of setting the price of each individual good and service.”
You will participate in each center for a half hour, you will have two whole class days to work on developing your colonies.

- The teacher will explain to students that they will be working in a group that he/she has selected. All group members are required to participate, they will be graded on their participation and how they work in a group.
- All group members will have an assigned job. Explain the jobs to students.
- "Each group will have five students. You will be assigned a group, within that group; each student will have a job. The jobs are as follows: there will be a “Money Manager” who will be in charge of overseeing the production of money. There will be a “Flag Supervisor” that will be in charge of overseeing the production of the flag. There will be a “Goods and Services Manager” that will oversee the development of the goods and services that the colony will sell. There will be a “Price Manager” that will oversee the development of the prices of the goods and services. Finally, there will be a Colony Manager that will make sure that all areas of production go smoothly and will help to maintain a well balanced group that will work together.”

- The teacher will be assigning students to groups and jobs. Explain to the students that they will first need to make a plan for their colony that is what they will be doing today. They need to make a preliminary plan that includes what type of currency they will have, the goods and services that they will produce, and their colonies name. Each group will be turning in a planning sheet before they leave class today.
- The teacher will answer any questions that the students might have and then allow them to get to work.
- After 20 minutes, the teacher will bring the group back together and will hold a whole class discussion about what the students talked about in their groups.
- “Who can tell me what we did today? Who can describe what their colony is going to look like?”
- “We will start creating our currencies, flags, and products and services tomorrow during Social Studies.”
Name of Colony: ________________________________

What present day state is your colony located in?

Type of Currency: ________________________________

Names of Bills: ________________________________

Names of Coins: ________________________________

Name a few products that your colony will sell:
1. 
2. 
3. 
4. 

Please provide a few interesting facts about your colony:
1. 
2. 
Day 4: Centers, Creating Our Colonies Economics System

**Objective:** Students will start to formulate their own economic systems while learning about the necessary components included in an economic system. Students will work as a team, just like the colonists did, to create goods and services that their colony will sell.

**Standards/Benchmarks:**
- **SS.I.3 E 2:** Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- **SS.II.3 E 1:** Describe major kinds of economic activity and explain the factors influencing their location.
- **SS.II.3 E 4:** Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
- **SS.III.5 E 1:** Explain various ways that nations of the world interact with each other.
- **SS.IV.1 E 1:** Explain why people must face scarcity when making economic decisions.
- **SS.IV.1 E 2:** Identify the opportunity costs in personal decision making situations.
- **SS.IV.2 E 1:** Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- **SS.IV.4 E 1:** Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- **SS.IV.4 E 2:** Describe how they act as a producer and a consumer.
- **SS.IV.5 E 3:** Describe how businesses are involved in trade as producers, distributors, importers, and exporters.
- **ELA.I.3 E 1:** Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- **ELA.I.3 E 4:** Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- **ELA.VIII.10. E 2:** Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- **M.I.1 E 5:** Apply their experiences with patterns to help solve problems and explore new content.
- **M.I.2 E 2:** Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
- **M.II.1 E 4:** Draw and build familiar shapes.
• M.III.1 E 1: Collect and explore data through counting, measuring, and conducting surveys and experiments.
• M.III.2 E 3: Draw, explain, and justify.

Main Social Studies Understandings and Ideas to Develop:
♦ All economic systems are created differently and they all function based on different criteria.
♦ Goods and services are determined by producers and consumers.
♦ In a free market economy, supply and demand affect the cost of goods and services.

Lesson Content:
♦ Specific information that this lesson will focus on includes how producers and consumer affects the goods and services that are produced.

Resources, Preparations/ Materials:
♦ Social Studies MEAP Sample Assessment/ MEAP Vocabulary
♦ Ultimate Kids’ Money Book
♦ America’s Story, Volume 1
♦ U.S. Treasury for Kids, Internet Site
♦ Laptop Computers
♦ Encyclopedias
♦ Markers
♦ Construction Paper

Adaptations:
♦ Higher students will be group managers, they will oversee some of the work, making sure that all group members are participating and that they work together, as a team. Students will be able to select their jobs, special needs students will be guided into a job that will allow them to be successful.
♦ All students will be working in their assigned jobs. Students have been placed into the appropriate job by the teacher. Students have been selected for specific jobs based on their special skills that they possess. All students will have a job regardless of learning level. All students will be paid for their jobs.
♦ For example, if a lower student gets the job of “Products Developer,” they can use their creative minds to develop a product list. They will be in charge of deciding which goods and services their colony will sell.

Assessment:
♦ The teacher will look to see that all students are successfully working within a group. They will be looking to see that all students are contributing ideas and work load. They will also be looking to see that all students are completing their job in a timely manner. They will be graded on the success of their job.
The teacher will know that students are making connections if they can develop a list of goods and services that reflect the goods and services that they see in their everyday lives. The teacher will also be looking to see that the students are using the vocabulary that was introduced during the previous day’s discussion.

The teachers will conference with each group for a brief five to ten minute period. The teacher will ask the group to talk about their colony and the economic components. They will be looking for an understanding of the goods and services that are being developed along with the prices for those goods and services. Sample questions include “What goods and services is your colony going to sell in your colony?” “What type of currency is your colony going to provide its workers?” “How are you going to present your goods and services to your consumers?” He/she will also make sure the each student is doing their job. They will ask each student specific questions that relate to their job so that the teacher can assess that all students are participating fully in their assigned jobs.

**Instructional Sequence:**

- Review previous day’s lesson with the following question: “What did we do yesterday during Social Studies?”
- The teacher will explain to students that they will start creating their currencies, flags, and goods and services today. Review what each center is and where they will be located in the room.
- Explain the time sheet to students.
- “You will have to sign in and sign out each time that you start your work day. This is to ensure that you’re doing the work and that you’re getting paid for the work that you do. The Colonial Supervisor will be in charge of keeping track of the time sheet.”
- Assign groups to different centers and tell them that they have 30 minutes to work in each center, so they better use their time wisely.
- The teacher will walk around to the various centers offering assistance where needed.
- After students have been at a center for 30 minutes, then ring the bell and tell students what center to go to next.
- At the completion of the day, the teacher will check in with each group to see where they are at. Ask for some volunteers to share with the class what they accomplished in their colony today.
Day 5: Final Day of Centers, Creating Our Colonies Economics System, Setting Up Our Colonies

Objective: Students will start to formulate their own economic systems while learning about the necessary components included in an economic system. Students will work as a team, just like the colonists did, to create goods and services that their colony will sell.

Standards/Benchmarks:
- SS.I.3 E 2: Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- SS.II.3 E 1: Describe major kinds of economic activity and explain the factors influencing their location.
- SS.II.3 E 4: Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
- SS.III.5 E 1: Explain various ways that nations of the world interact with each other.
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- SS.IV.5 E 3: Describe how businesses are involved in trade as producers, distributors, importers, and exporters.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- ELA.III.10. E 2: Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- M.I.1 E 5: Apply their experiences with patterns to help solve problems and explore new content.
- M.I.2 E 2: Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
- **M.II.1 E 4:** Draw and build familiar shapes.
- **M.III.1 E 1:** Collect and explore data through counting, measuring, and conducting surveys and experiments.
- **M.III.2 E 3:** Draw, explain, and justify.

**Main Social Studies Understandings and Ideas to Develop:**
- All economic systems are created differently and they all function based on different criteria.
- Goods and services are determined by producers and consumers.
- In a free market economy, supply and demand affect the cost of goods and services.

**Lesson Content:**
- Specific information that this lesson will focus on includes how producers and consumer affects the goods and services that are produced.

**Resources, Preparations/ Materials:**
- Social Studies MEAP Sample Assessment/ MEAP Vocabulary
- Ultimate Kids’ Money Book
- America’s Story, Volume 1
- U.S. Treasury for Kids, Internet Site
- Laptop Computers
- Encyclopedias
- Markers
- Construction Paper

**Adaptations:**
- Higher students will be group managers, they will oversee some of the work, making sure that all group members are participating and that they work together, as a team. Students will be able to select their jobs, special needs students will be guided into a job that will allow them to be successful.
- All students will be working in their assigned jobs. Students have been placed into the appropriate job by the teacher. Students have been selected for specific jobs based on their special skills that they possess. All students will have a job regardless of learning level. All students will be paid for their jobs.
- For example, if a lower student gets the job of “Products Developer,” they can use their creative minds to develop a product list. They will be in charge of deciding which goods and services their colony will sell.

**Assessment:**
- The teacher will look to see that all students are successfully working within a group. They will be looking to see that all students are contributing ideas and work load. They will also be looking to see that all
students are completing their job in a timely manner. They will be graded on the success of their job.

- The teacher will know that students are making connections if they can develop a list of goods and services that reflect the goods and services that they see in their everyday lives. The teacher will also be looking to see that the students are using the vocabulary that was introduced during the previous day's discussion.

- The teachers will conference with each group for a brief five to ten minute period. The teacher will ask the group to talk about their colony and the economic components. They will be looking for an understanding of the goods and services that are being developed along with the prices for those goods and services. Sample questions include “What goods and services is your colony going to sell in your colony?” “What type of currency is your colony going to provide its workers?” “How are you going to present your goods and services to your consumers?” He/she will also make sure the each student is doing their job. They will ask each student specific questions that relate to their job so that the teacher can assess that all students are participating fully in their assigned jobs.

**Instructional Sequence:**

- Review previous day's lesson with the following question: “What did we do yesterday during Social Studies?”
- The teacher will explain to students that they will continue creating their colonies and economics systems today.
- “You have one more center to work in today. Please go to the center and get started on your assigned tasks.”
- The teacher will walk around to the various centers offering assistance where needed. They will also be conferencing with any groups that they have not already talked to.
- After students have been at a center for 30 minutes, then ring the bell and tell students what will happen next.
- “It is now time to set up our colonies. You will need to make sure that you have everything that you need in order for other colonies to purchase goods and services from you.”
- Provide students with a basket where they can put all of the colonial property in.
- “In this basket, you will need to place your flag, currency, goods, and goods and services price list. Tomorrow, we will be purchasing goods and services from each other.”
- While the students are preparing their baskets, the teacher will collect the time sheets from each Colonial Supervisor. It will be the job of the supervisor to make sure that each worker gets paid for the time that they worked.
- At the completion of the hour, the teacher will remind students that tomorrow we will be buying and selling goods from each other.
“Before we set up our colonies so that people can purchase goods and services from us, does anyone have any questions about our economies or the purchasing of goods and services?”

Ask for some volunteers to share with the class what they accomplished in their colony today.
Day 6: Market Day-1st Day

Objective: Students will be experiencing their first purchasing day between their smaller economies. Students will be able to experience how well it worked, but most importantly how well it did not work. Students will also be introduced to the concept of how it did not work well between the individual colonies in early America.

Standards/Benchmarks:
- SS. I.I E 1: Place major events in the early history of the United States in chronological order.
- SS.I.3 E 1: Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the Interests and values of those involved
- SS.III.1 E 3: Explain responsibilities citizens have to uphold constitutional rights.
- SS.III.5 E 1: Explain various ways that nations of the world interact with each other.
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.1 E 3: Use a decision making model to explain a personal choice.
- SS.IV.1 E 4: Analyze the costs, benefits, and alternatives to using consumer credit.
- SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- SS.IV.2 E 2: Distinguish between individual ownership, partnership, and corporation.
- SS.IV.3 E 1: Use a decision making model to explain a choice involving a public good or service.
- SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- ELAVII.9 E 1: Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
- **ELA.VIII.10. E 2**: Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- **ELA.IX.11 E 1**: Generate questions about important issues that affect them or topics about which they are curious, and use discussion to narrow questions for research.
- **ELA.IX.11 E 3**: Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.
- **M.I.1 E 3**: Use patterns to describe real-world phenomena.
- **M.I.1 E 5**: Apply their experiences with patterns to help solve problems and explore new content.
- **M.I.2 E 1**: Recognize change and variability when it occurs in a wide variety of settings.
- **M.I.2 E 2**: Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
- **M.I.2 E 3**: Explore change, and realize that changes are frequently independent.
- **M.I.2 E 6**: Explore variability and change in a variety of contexts, investigations and problems.
- **M.II.3 E 2**: Identify the attribute to be measured and select the appropriate unit of measurement for length, mass, area, perimeter, capacity, time, temperature, and money.
- **M.II.3 E 6**: Apply measurement to describe the real world and solve problems.
- **M.III.1 E 1**: Collect and explore data through counting, measuring, and conducting surveys and experiments.
- **M.III.2 E 3**: Draw, explain, and justify conclusions, such as trends, based on data.
- **M.IV.1 E 1**: Develop and understanding of whole numbers and read, write, and count using whole numbers
- **M.IV. 1 E 4**: Apply their understandings of number systems to model and solve problems.
- **M.V.1 E 4**: Apply operations efficiently and accurately in solving problems.

**Main Social Studies Understandings and Ideas to Develop:**
- Conflict produces change. This happens at all levels of society and government.
- We would not be where we are today if it were not for conflict.
- The changes that have taken place over time are a direct result of conflict.

**Lesson Content:**
- Specific information that this lesson will focus on includes the main workings of the student’s group economies and how well interaction between other economies worked or did not work. This information
experienced will then be connected to that of the past colonial experiences.

**Resources, Preparations/Materials:**
- Group good or service to sell
- Economy Money
- Sheets to record selling and buying
- Pens
- Chart Paper

**Adaptations:**
- The students within the classroom will be placed into groups of 4-5 students. The teacher will take into account the various ability levels of the students in each group. Within that group each student will have a strength to contribute to that group and will be able to participate with their varying levels.
- When students must present their goods or services to possible buyers, each student will be assigned a role in their group. Special needs students will be taken into account and their strength will be used to present the material they are offering.

**Assessment:**
- Throughout the activity, there will be informal observation taking place. The teacher will be observing each group as they work together to sell their products as well as take interest in buying other goods from other economies.
- The teacher will also be assessing how well the simulation went. As a whole class, the students will be offering ideas of how the simulation could have been better; the more ideas offered the better understanding the students had of the simulation.
- The teacher will know that the students are making connections when they can think of places in the simulation where there was conflict. That conflict will then be linked to the colonies.

**Instructional Sequence:**
- Bring students together as whole class to discuss today’s activities.
- Use this time to introduce the lesson and its events.
- Tell the students that today they will get to test out their good and services in their very own classroom economy!
- Before you can let the students go, expectations must be set out as a class.
- Use around 10 minutes to brainstorm ideas and expectations of the market day activity. Write down these expectations on the whiteboard for all the students to see.
- Let students offer ideas of behavior, actions, and how one should act and participate in the market.
Once student’s expectations are clear and thorough, explain to the students the steps that will be taken during this experience.

Make sure to mention these aspects to the students before they go sell and buy:
- You must use your own money
- You are given a set amount of money to spend
- Think carefully of what you want to buy
- Be a good classmate and respect others and their ideas

Do not give too many instructions. The less you give them, the more conflict may arise.

Let the students participate in the market for about 20-30 minutes (depending on time).

Once you see that the students are beginning to close down or spend all of their money, draw the student’s attention back to the front of the room.

Have students join in the front as a whole group.

Discuss with each other how the experience worked. Make sure to let students know they can talk about what did not work as well as what worked.

As students offer up ideas, write them down on chart paper for the whole class to see.

Most likely you will have an overwhelming list of negative aspects from the experience.

This is the point at which you talk about how the economies were set up.

Have a discussion with the students as to why it did not work and what set them apart from a successful society. This will be more of a discussion based talk rather than the teacher teaching.

Next, link all of this conflict to that of the colonial societies of early America.

Discuss with the class how the very same thing happened with the colonies. Make sure to touch base on these key concepts:
- They all had different money
- They did not sell the same products and did not have the same currency to buy things from each other
- They could not get along all the time to come to a conclusion
- There was little change in the beginning to solve this problem
- Etc...

Have students then turn to a partner or their group and discuss the similarities that they experienced today with that of the colonies. On a scrap piece of paper each partnership or group will write 3 aspects that they saw were in common with their experience and the colonists.

Have students pass these back in and pick a few to use as discussion/closing share about the market experience.

Lastly, explain to the students that tomorrow will be a day to use the faults to design a classroom economy that works well. Have students keep that in
mind for tomorrow's lesson.
Day 7: Set Up a Successful Classroom Economy

Objective: Students will use their conflicts produced from the previous days to develop a whole, successful working classroom economy that embodies our own economy that we have right now.

Standards/Benchmarks:
- SS.I.3 E 1: Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the interests and values of those involved.
- SS.I.3 E 2: Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.1 E 3: Use a decision making model to explain a personal choice.
- SS.IV.1 E 4: Analyze the costs, benefits, and alternatives to using consumer credit.
- SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
- SS.IV.3 E 1: Use a decision making model to explain a choice involving a public good or service.
- SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- SS.IV.5 E 2: Describe benefits of international trade to consumers and producers.
- ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
- ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
- ELAVII.9 E 1: Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
- ELA.VIII.10 E 1: Identify how their own experiences influence their understanding of key ideas in literature and other texts.
- **ELA.IX.11 E 1:** Generate questions about important issues that affect them or topics about which they are curious, and use discussion to narrow questions for research.

- **ELA.IX.11 E 3:** Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.

- **M.I.1 E 3:** Use patterns to describe real-world phenomena.

- **M.I.1 E 5:** Apply their experiences with patterns to help solve problems and explore new content.

- **M.I.2 E 1:** Recognize change and variability when it occurs in a wide variety of settings.

- **M.I.2 E 2:** Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.

- **M.I.2 E 3:** Explore change, and realize that changes are frequently independent.

- **M.I.2 E 6:** Explore variability and change in a variety of contexts, investigations and problems.

- **M.II.1 E 4:** Draw and build familiar shapes.

- **M.II.1 E 5:** Explore ways to combine, dissect, and transform shapes.

- **M.II.3 E 1:** Compare attributes of objects; develop standard units of measurement; and select and use standard units of measure.

- **M.II.3 E 2:** Identify the attribute to be measured and select the appropriate unit of measurement for length, mass, area, perimeter, capacity, time, temperature, and money.

- **M.II.3 E 6:** Apply measurement to describe the real world and solve problems.

- **M.III.1 E 1:** Collect and explore data through counting, measuring, and conducting surveys and experiments.

- **M.III.2 E 3:** Draw, explain, and justify conclusions, such as trends, based on data.

- **M.IV.1 E 1:** Develop and understanding of whole numbers and read, write, and count using whole numbers

- **M.IV.1 E 4:** Apply their understandings of number systems to model and solve problems.

- **M.V.1 E 4:** Apply operations efficiently and accurately in solving problems.

### Main Social Studies Understandings and Ideas to Develop:
- Conflict produces change. This happens at all levels of society and government.
- We would not be where we are today if it we not for conflict.
- The changes that have taken place over time are a direct result of conflict.

### Lesson Content:
- Specific information that this lesson will focus on includes the main workings of the student’s group economies and how well interaction
between other economies worked or did not work. This information will be used to determine what elements should be used to make a successful classroom economy and what elements work best.

**Resources, Preparations/Materials:**

- Index Cards
- Pens
- Chart Paper

**Adaptations:**

- The students within the classroom will be placed into groups of 4-5 students. The teacher will take into account the various ability levels of the students in each group. Within that group each student will have a strength to contribute to that group and will be able to participate with their varying levels.

**Assessment:**

- Throughout the activity, there will be informal observation taking place. The teacher will be observing each group as they work together to determine 5 different aspects that would help to make our classroom economy better.
- The teacher will also be assessing how well the students can determine how the simulation did not work. As a whole class, the students will be offering ideas of how the simulation could have been better; the more ideas offered the better understanding the students had of the simulation.
- The teacher will know that the students are making connections when they can think of places in the simulation where things could be changed to make our classroom economy better.

**Instructional Sequence:**

- Students will be asked to join for group to discuss today’s activities.
- Remind students that they were to think of ideas of how we might be able to make our classroom economy better.
- Although our smaller group economies will be eliminated today, the students will be working in their same groups for today’s lesson.
- Remind students by reviewing the ideas/conflict that students ran into the day before by pulling out the chart paper that the class discussed.
- Let students look at the chart paper for a few minutes to get students thinking in the right direction.
- Before you let the students break off into their groups, explain the expectations for today’s lesson.
- Students will be meeting with the small economy groups to think of 5 aspects that we could change about our classroom economy to make it work better than the previous day.
- Students will be recording their ideas on lined paper and need AT LEAST 5 aspects (more if they want to).
♦ Students will be given about 15 minutes to think things through with their group.
♦ Let students go complete this task. Once they have had enough time to get some good ideas down on paper, call the class back together.
♦ On chart paper, compile all the ideas that students have come up with.
♦ Explain to the students that all of these ideas will be used to simulate the new economy.
♦ Once all the students have had a chance to talk about what would make the economy better, set forth the ideas for tomorrow’s lesson.
♦ Let students know that for tomorrow’s lesson they will put to use all the ideas they thought of today to see if they can make their economy a successful one.
Day 8: Experiment Using the New Classroom Economy

Objective: Students will use all the ideas they compiled from the previous lesson to try and simulate their new classroom economy. They will reflect on their experiences and compare their experiences to those of today’s American economic system.

Standards/Benchmarks:

♦ SS.I.I.E.1: Place major events in the early history of the United States in chronological order.
♦ SS.I.3.E.1: Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the Interests and values of those involved
♦ SS.III.1.E.3: Explain responsibilities citizens have to uphold constitutional rights.
♦ SS.III.5.E.1: Explain various ways that nations of the world interact with each other.
♦ SS.IV.1.E.1: Explain why people must face scarcity when making economic decisions.
♦ SS.IV.1.E.2: Identify the opportunity costs in personal decision making situations.
♦ SS.IV.1.E.3: Use a decision making model to explain a personal choice.
♦ SS.IV.1.E.4: Analyze the costs, benefits, and alternatives to using consumer credit.
♦ SS.IV.2.E.1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
♦ SS.IV.2.E.2: Distinguish between individual ownership, partnership, and corporation.
♦ SS.IV.3.E.1: Use a decision making model to explain a choice involving a public good or service.
♦ SS.IV.4.E.1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
♦ SS.IV.4.E.2: Describe how they act as a producer and a consumer.
♦ ELA.I.3.E.1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
♦ ELA.I.3.E.4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
♦ ELAVII.9.E.1: Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
♦ **ELA.VIII.10. E 2:** Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.

♦ **ELA.IX.11 E 1:** Generate questions about important issues that affect them or topics about which they are curious, and use discussion to narrow questions for research.

♦ **ELA.IX.11 E 3:** Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.

♦ **M.I.1 E 3:** Use patterns to describe real-world phenomena.

♦ **M.I.1 E 5:** Apply their experiences with patterns to help solve problems and explore new content.

♦ **M.I.2 E 1:** Recognize change and variability when it occurs in a wide variety of settings.

♦ **M.I.2 E 2:** Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.

♦ **M.I.2 E 3:** Explore change, and realize that changes are frequently independent.

♦ **M.I.2 E 6:** Explore variability and change in a variety of contexts, investigations and problems.

♦ **M.II.3 E 2:** Identify the attribute to be measured and select the appropriate unit of measurement for length, mass, area, perimeter, capacity, time, temperature, and money.

♦ **M.II.3 E 6:** Apply measurement to describe the real world and solve problems.

♦ **M.III.1 E 1:** Collect and explore data through counting, measuring, and conducting surveys and experiments.

♦ **M.III.2 E 3:** Draw, explain, and justify conclusions, such as trends, based on data.

♦ **M.IV.1 E 1:** Develop and understanding of whole numbers and read, write, and count using whole numbers

♦ **M.IV. 1 E 4:** Apply their understandings of number systems to model and solve problems.

♦ **M.V.1 E 4:** Apply operations efficiently and accurately in solving problems.

**Main Social Studies Understandings and Ideas to Develop:**

♦ Conflict produces change. This happens at all levels of society and government.

♦ We would not be where we are today if it we not for conflict.

♦ The changes that have taken place over time are a direct result of conflict.

**Lesson Content:**

♦ Specific information that this lesson will focus on includes the trying out of our newly developed economy based on the conflicts presented in the previous market day.
Resources, Preparations/Materials:
- Group good or service to sell
- Economy Money
- Sheets to record selling and buying
- Pens
- Chart Paper

Adaptations:
- When students must present their good or services to possible buyers, each student will be assigned a role in their group. Special needs students will be taken into account and their strength will be used to present the material they are offering. For example, a student who has difficulty with the social aspect of the market, their group members will take on the role of socializing and selling prices. That student may then take part in the writing aspect of recording what was sold and what products were sold and bought. Another example would be a student who has a hard time writing. This student will be able to voice his or her experience to the teacher and will not be held responsible for recording the data.

Assessment:
- Throughout the activity, there will be informal observation taking place. The teacher will be observing each group as they work together to sell their products as well as take interest in buying other goods from other economies.
- The teacher will also be assessing how well the simulation went. As a whole class, the students will be offering ideas of how the simulation went better; the more ideas offered the better understanding the students had of the simulation.
- The teacher will know that the students are making connections when they can think of places in the simulation where there was conflict and now works more smoothly.

Instructional Sequence:
- Students will be introduced to today’s lesson in a whole group format.
- Have students join for group to discuss the events for today.
- Bring out the list of ideas the students thought of to make our classroom economy better.
- Review those concepts and ideas with the students before you let them complete their second market day.
- Review expectations of the market day as well.
- Brainstorm another list of expectations that the students come up with. They might be different depending how they view the market after their failed day.
- Next, let students engage in the second market day. Let students have about 20-30 minutes to sell and buy their products. Remind students to keep in mind how well they thought the second market day went. They will
be discussing their ideas in relation to the current economic system we have today in America.

- Once you see that students are slowly winding down, bring the students back to the front of the room to discuss the second market day.
- Take student feedback and write their ideas on the whiteboard. “What worked well” “What did not work well still?”
- Let students turn and talk if needed.
- Once you have a list of ideas of what worked and did not work, start taking ideas and comparisons of today’s economy.
- Relate all the ideas the students are discussing to that of the United States economy as it is right now.
- Let students turn to at least 3 students at group to brainstorm comparisons to today’s economy.
- Once students have had a chance to do this, report back to the whiteboard to discuss as a whole class.
- Make sure that you, the teacher, use the key words from Lesson #2 (supply/demand, scarcity, opportunity cost, producer/consumer, etc...)
- Once students have had a great deal of time to compare their experiences to the American economic system, close the lesson with a few comments of what students have learned through the experience.
Day 9: Supply & Demand

Objective:
Students will be able to:
♦ Define the terms supply and demand.
♦ Identify what happens when demand exceeds supply.
♦ Identify what happens when supply exceeds demand.
♦ Explain how supply and demand affects choices such as: careers, types of cars made, etc.
♦ Give recent examples of instances where demand exceeded supply and the results.
♦ Explain how economic stability or affluence affect supply and demand.

Standards/Benchmarks:
♦ SS.II.3 E 1: Describe major kinds of economic activity and explain the factors influencing their location.
♦ SS.II.3 E 4: Describe some of the major movements of goods, people, jobs and information within Michigan and the United States and explain the reasons for the movements.
♦ SS.III.5 E 1: Explain various ways that nations of the world interact with each other.
♦ SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
♦ SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
♦ SS.IV.1 E 3: Use a decision making model to explain a personal choice.
♦ SS.IV.2 E 1: Distinguish between natural resources, human capital, and capital equipment in the production of a good or service.
♦ SS.IV.3 E 1: Use a decision making model to explain a choice involving a public good or service.
♦ SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
♦ SS.IV.4 E 2: Describe how they act as a producer and a consumer.
♦ SS.IV.5 E 3: Describe how businesses are involved in trade as producers, distributors, importers, and exporters.
♦ ELA.I.3 E 1: Integrate listening, speaking, viewing, reading, and writing skills for multiple purposes and in varied contexts. An example is using all the language arts to prepare and present a unit project on a selected state or country.
♦ ELA.I.3 E 4: Distinguish between verbal and nonverbal communication, and identify and practice elements of effective listening and speaking. Examples include recognizing the impact of variations of facial expression, posture, and volume on oral communication.
♦ ELA.IX.11 E 3: Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.
- M.I.1 E 5: Apply their experiences with patterns to help solve problems and explore new content.
- M.I.2 E 2: Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
- M.III.1 E 1: Collect and explore data through counting, measuring, and conducting surveys and experiments.

**Main Social Studies Understandings and Ideas to Develop:**
- This lesson allows for personal involvement in the concept of supply and demand which helps the students see how it relates to their everyday life.
- Supply and demand affects choices consumers make such as: careers, types of cars made, etc. Economic stability or affluence affects supply and demand.

**Lesson Content:**
- Specific information that this lesson will focus on includes how supply and demand affects the goods and services that are produced in a market economy.

**Resources, Preparations/ Materials:**
- Tokens
- Small Prize
- Large Dice
- Index Cards
- Pencils

**Adaptations:**
- All students will be able to participate in this activity. It has been developed so that all students can participate. Students select tokens on their own and it is done randomly, no students will be singled out.
- For some students, the teacher will need to explicitly explain the directions. The teacher will want to explain the directions one on one to a few students and they might even want to provide them with a sheet where the directions are written out.

**Assessment:**
- The teacher will informally observe students throughout the entire lesson. They will be looking at bidding patterns of individuals as well as interaction of students during the whole class discussion. They will be looking to see that all students participate in the discussion which will allow the teacher to assess each students understanding of supply and demand.
- The teacher will know that students are making connections if they can develop a price of the goods that they took out of their desks. The teacher will be looking to see that students adjust their prices based on what other student’s prices are. The teacher will also be looking to see that the
students are using the vocabulary that students have been exposed to throughout the entire unit.

**Instructional Sequence:**
- Ask students to review what they did in the previous lesson.
- Ask students to recall what supply and demand in a free market economy mean.
- Students will be given a box of tokens with at least two different colors in it and asked to select any number of them from 1 to a handful.
- After students have selected their tokens, place a value on the tokens. (Make certain this is done after students have already selected their tokens.) For example, have red tokens be worth $5 and blue tokens be worth $10.
- Tell students that they will be purchasing goods with their tokens but that they will not be free to buy whatever they choose.
- Tell them that you are the producer and they will have to buy only the objects that I have with me today.
- Pull out an object that students would desire to have and let the students know that they will only receive an "A" on this lesson if they own this selected item of which you happen to have exactly one of.
- You will announce the bidding to be open at $5 and they may use their tokens to purchase the item.
- Explain to students the rules for bidding on this item. Rules: Students must raise their hand and call out a number, such as $5, their bid will be acknowledged when I point to them. If they call out a dollar amount, they will be held toward that price, they must pay that price. We will continue to bid until nobody raises the price.
- Start the auction and continue until a student has paid a high price for this item and received it. Then pull out a large supply of the very same item just sold while announcing that you do just happen to have a few more of these items and you are willing to open the bidding at $1.
- Write supply and demand on board. Ask the individual who bought the overpriced item to define what these terms mean to him in light of the experience he just had; explain why he was motivated to pay such a high price for it.
- “Would you have paid such a high price had you known there were multiples of the same item?”
- After a brief discussion of supply and demand, ask students to take out three note cards.
- Ask students to think of three items in their desks and to secretly set a price for each one of them on an index card which is folded so that it can stand upright on the desks.
- Instruct students to then take out the items and place them by the appropriate "price tag" on their desks.
- Invite students to go "shopping" and check out all the prices in the "store".
Lead the students in the discussion which will naturally follow with questions such as:

- "Now that you know how other merchants priced their items how will it affect your pricing of the same items?"
- "Were there some items that would be in high demand because of their low supply? How might that affect pricing?"
- Students may want to stock their "shelves" differently after doing some comparison shopping and seeing the availability of certain items. You may then choose to give them another opportunity to price three items of their choice and discuss their changes and why they were made.
- At the conclusion of the discussion, ask students what they learned about supply and demand today?
Day 10: Self Assessment Day

**Objective:** Students will reflect on their experience as a group and as an individual. Students will reflect in a response journal as well as use a rubric to assess their understanding and participation.

**Standards/Benchmarks:**
- SS.I.3 E 1: Identify problems from the past that divided their local community, the state of Michigan, and the United States and analyze the interests and values of those involved
- SS.I.3 E 2: Select decisions made to solve past problems and evaluate those decisions in terms of ethical considerations, the interests of those affected by the decisions, and the short- and long-term consequences in those decisions.
- SS.II.3 E 1: Describe major kinds of economic activity and explain the factors influencing their location.
- SS.IV.1 E 1: Explain why people must face scarcity when making economic decisions.
- SS.IV.1 E 2: Identify the opportunity costs in personal decision making situations.
- SS.IV.1 E 3: Use a decision making model to explain a personal choice.
- SS.IV.1 E 4: Analyze the costs, benefits, and alternatives to using consumer credit.
- SS.IV.3 E 1: Use a decision making model to explain a choice involving a public good or service.
- SS.IV.4 E 1: Explain how prices are determined in a market economy and how they serve as a means of allocating resources.
- SS.IV.4 E 2: Describe how they act as a producer and a consumer.
- ELAVII.9 E 1: Explore and reflect on universal themes and substantive issues from oral, visual, and written texts. Examples include exploration, discovery, and formation of personal relationships.
- ELA.VIII.10 E 1: Identify how their own experiences influence their understanding of key ideas in literature and other texts.
- ELA.VIII.10 E 2: Combine skills to reveal their strengthening literacy. Examples include writing and illustrating a text, reading and then orally analyzing a text, and listening to and then summarizing a presentation.
- ELA.IX.11 E 3: Organize and analyze information to draw conclusions and implications based on their investigation of an issue or problem.
- M.I.1 E 3: Use patterns to describe real-world phenomena.
- M.I.1 E 5: Apply their experiences with patterns to help solve problems and explore new content.
- M.I.2 E 1: Recognize change and variability when it occurs in a wide variety of settings.
- M.I.2 E 2: Recognize that change is often predictable, but variable and that patterns emerge that help describe the change.
- **M.I.2 E 3:** Explore change, and realize that changes are frequently independent.
- **M.I.2 E 6:** Explore variability and change in a variety of contexts, investigations and problems.

**Main Social Studies Understandings and Ideas to Develop:**
- Conflict produces change. This happens at all levels of society and government.
- We would not be where we are today if it we not for conflict.
- The changes that have taken place over time are a direct result of conflict.
- Reflection on conflict is what has allowed society to develop as a whole and develop system that work for the moment.

**Lesson Content:**
- Specific information that this lesson will focus on includes assessing the classroom economy both as a group as well as an individual learner and reflecting on the experience.

**Resources, Preparations/Materials:**
- Group rubric
- Individual rubric
- Reflection journal page

**Adaptations:**
- For students with special needs many adaptations will be made if necessary. Students who have a hard time with written work will be given the opportunity to discuss their reflection with the teacher. They will need to not fill out the rubric if a discussion takes place with the teacher.

**Assessment:**
- The formal assessment that will be completed for this lesson is that of the rubrics and the self reflection. All of these pieces will be turned in to the teacher and the teacher will look at how well that student was able to assess themselves and the group they were working with.

**Instructional Sequence:**
- Bring the students to the front of the room to introduce the last day of the economics unit.
- Tell students that today they will get the chance to reflect on what they have learned. Any experience is more worthwhile when one thinks of what went well as well as what went wrong and how you can change those aspects for the future.
- Lay out the expectations for today’s activities for the students.
- On the whiteboard write out the 3 things the students must complete:
- As a group they must rate themselves as to how well they worked as a group and how well they reflected on the process.
- As an individual they must rate their involvement in the whole classroom economy and how well they participated and understood the concepts on their own.
- They must reflect on the process by journaling about the most important concepts they learned throughout participating in the classroom economy. The reflection is a real indicator of what they learned as well as how effective the unit really was.
- After these expectations are set, students are then given 10 minutes to meet with their group and fill out their rubric as a group.
- The rest of the time is used for individual scoring and reflecting.
- Once students have completed these 3 tasks, have the students turn in all of their work.
- Lastly, allow students to join as a group and share about their experiences with this unit. Take feedback from students: “What did you enjoy?” “What did you not enjoy” “How might you have done it differently?”
- Use these comments to close the classroom economy unit.
Unit Reflection/Evaluation

The integrated Economics: Conflict Produces Change unit was developed because the current Social Studies curriculum did not teach fifth grade students the necessary economic terms that they are required to know. I feel that this unit will be extremely valuable to all students that participate in it. It offers a variety of LACP’s that allow students to learn through exploration and investigations.

This unit has both strengths and weaknesses, just like all curriculum materials. A few of the strengths include the development of colonies, the purchasing of goods and services, and the application to real world events. Students will be able to develop their own economic systems within their colonies. They will be able to decide what goods and services their colony will produce all while learning important economic terms. Students will also be able to take what they have learned and apply it to real world situations including the development of the United States free market economy and how the colonists had to work together to develop the economy. There are a few weaknesses of this unit and those include the pre-assessment plan and the culminating activity. The pre-assessment plan can be effective but I feel that it could have been more effective if individual students were interviewed. We received some great information from students but it was somewhat limited. If we would have talked to them, then we could have asked follow up questions and probe their thinking a bit more. The other weakness is the last lesson of the unit. Students are asked to reflect in their journals and then in front of the whole class what they learned about economics.
I feel that with a little more time and resources, we could have developed a culminating activity that really encompasses what students learned.

I think that the worst lesson is the last lesson, self assessment day. I feel that our last lesson should not only allow students to reflect on the learning that took place, like this one does, but that it also ties everything that students learned together. The last lesson, day ten, asked students to rate their group members and their contribution to the development of the colonies, then students are asked to work together and reflect on their experiences. While self reflection is very effective, for this unit, I feel that we could have done a more effective culminating activity, one that allows students to take all of the new concepts that they learned and apply it. For example, we could have had students write a story about one of the colonists and what experienced when they helped to develop the free market economy that we currently have today.

I think that best lesson is the supply and demand lesson that takes place on day nine. Since it is towards the end of the unit, students can use all of the knowledge that they have acquired on economics and use it to participate in the supply and demand lesson. The reason that I think this is the best lesson is because it allows students to experience how supply and demand affect our economy. They get to bid on specific items and see each others reaction when one person purchases something for $50 and then magically, 30 more of the same item become available to sell. Since students are able to apply the key economic skills that they have learned in this lesson, it will be more meaningful.

My students would have had a positive reaction to this unit if I had taught it. Students would be thrilled to create their own colonies complete with
developing their own goods and services. I think that they would have enjoyed the hands-on real world aspect of the unit. Students would be working together for the common good of their colonies and later, the common good of the whole classroom. My students would have also found the jobs and payment really interesting. Since each person would have a job within their colony, each student would have a personal connection with the colony because they would be paid for their services. I think that students would have taken their jobs seriously so that they made sure to get paid so that they would have money to purchase goods and services. I also think that students would really enjoy creating the names of their colonies. My students like to be creative and this small aspect of the unit allows students to do just that.

Even though my students would have responded positively to this unit, one thing could prove to be difficult for them and that is the development of the whole class economy. The reason that I think that this will be difficult for them is because all 25 students will have to work together and come to a consensus on the currency that they would all like to use. Since there has to be a common currency, students might have a difficult time deciding on which currency to accept, one from a specific colony or the current money system of our country. I think that students will realize how important and necessary it is to have a common currency but I think that since they all worked so hard on creating their own currencies, that they might have a hard time picking a currency to use. I am not going to say that students have to use the current money system that we use on a day to day basis; I am going to allow them to work it out and decide the
money system that they want to use. This could potentially be difficult for 25 students to agree on a common currency.

When I think back to the three students that I focused on last semester; I can see that all three of them would have enjoyed this unit immensely. First of all, John, one the highest students in my classroom, would have extremely enjoyed being appointed as the manager of a colony. John is a leader by nature and he would have been very successful in this position. Chris would have also enjoyed this unit because it offers a lot of hands on activities. He enjoys Social Studies a lot and this unit is something that he would get into. Chris also likes to make connections to the real world and this unit offers the potential for lots of connections to be made so I feel that Chris would be successful at this unit. Finally, my third student, Allison, would also be interested in this unit because she enjoys working in groups. Allison is a leader, she enjoys bouncing ideas off of others and she enjoys the collaboration that group work offers. All three of my focus students would enjoy this unit, I am sorry that they will not get to experience it.

Throughout the planning stages of this unit, I learned a lot of great things. First of all, I learned how important integrating subject matter can be in terms of not only time but it is more authentic. This unit is authentic in that it allows students to develop their own economies and apply their new knowledge to real world situations. Secondly, I realized that the current Social Studies curriculum lacked a proper economics focus. Fifth grade students will be exposed to economic terms on the MEAP test and this unit will help them to succeed on that test. Our current program only taught students a few economic terms,
opportunity cost and scarcity, these are only two important terms out of many that students need to know in order to understand what economics is. Finally, developing this unit taught me that teaching is extremely important and that students need to be able to investigate our history and why we are where we are today. It taught me that Social Studies is something that all students need to taught, year after year. Teaching Social Studies can be very meaningful for both the teacher and the students, especially when you incorporate other subject areas. Students will be able to make cross-curricular connections and also apply those connections to the real world.
Unit Reflection/Evaluation

Although the curriculum for Social Studies that is taught at my school, I felt that there was a need to develop a unit that not only addressed Social Studies standards but did so in integrating other subjects as well as integrating hands-on, real-world experiences. Many students look at Social Studies in a negative light and I feel that if it can be linked to experiences that students have on a daily basis as well as other subjects, students can turn that into a positive light and enjoy the content being learned. It is for this reason that we developed the Classroom Economy Unit.

As with any unit there are many different strengths and weaknesses. The strengths that this unit has are unique and beneficial for all students. This unit not only addresses the crucial Social Studies content standards such as information regarding the colonies and the economic terms, this unit also focuses on real-world connections to the student’s lives. Students are able to learn about key terms and aspects of an economy while putting it to use within their own classroom. The students are actively participating in their learning and are experiencing first hand how an actual economy works (both with successes and failures). Not only are students able to connect to the economic terms within the actual classroom, students are also able to apply these concepts and make connections to the real-world that they live in.

Along with strengths there are also a few weaknesses that this unit has. The one main weakness I see in this unit is the reflection journals that the students have. In this unit students are reflecting on their experiences in their
journal. This journal is basically a free-write for students. If I were to go back and make some changes I would have had a few journal entries that are guided. This would include writing prompts for students to think about and reflect on. That way student’s thinking is semi-guided. This way the students are able to have a starting point to think about their reflection, but may also add in other aspects that they feel they want to reflect on as well. I also feel that this will integrate the writing aspect of this unit even better. Students are getting practice about how to respond to a prompt. Another weakness that this unit has is a culminating activity. Although the students are able to use their failures to help develop a classroom economy that works well, students are unable to see how everything (including the historical aspects of the colonies) relates back to each other. It is semi-unclear as to how all of the activities relate back to each other. Another day might have been needed to wrap up and relate ideas back to each other.

Within every unit there is always a lesson that could be improved on. Within our unit, the worst lesson that I anticipated would be our last lesson. It is great that students are able to assess their own learning. That part of the lesson is still worthwhile for students. However, (as mentioned before) I believe that students need some of this time to connect ideas learned in the unit. There seems to be two aspects going on within the Classroom Economy Unit. There is the actual classroom economy as well as the historical/economic terms aspect. If both of these concepts could be linked within the last lesson (or even earlier) I feel that this lesson would be even more worthwhile to our students. This way students could assess themselves, but also be able to relate their concepts learned
throughout the entire unit. This way the students would have one last lesson that allowed for assessment, but also allowed for a culminating day/lesson.

Along with the worst lesson, every unit also has a lesson that truly stands out among the rest. With this unit the best lesson in my eyes would have to be lesson #7 and #8. These two lessons allow students to learn from their mistakes and put those ideas to use. These two days I would anticipate to be the two days were the most learning/reflection takes place. Students are able to (as a whole class) develop an economy that would work better than the one they had before. These new ideas are based off of what students saw did not work from the previous lessons. Being able to look at what did not work will be extremely beneficial to students to see why our economy works the way it does today. Next, being able to implement their ideas into their very own classroom economy lets the students be able to see how their ideas worked. This gives students not only the opportunity to test out their ideas, but learn from their mistakes. Most importantly, it allows students to see how an actual economy works and what makes it work smoothly. This allows children to see that their conflict lead to a whole classroom change.

Being able to reflect on this lesson has allowed me to think about how my own students would be able to experience this unit. I feel that my students would have related and experienced this unit extremely well. After spending almost an entire year with this class, I have grown to learn that my students learn best through hands-on, interactive, and most importantly, real-world experienced lessons. I predict that my students would enjoy and respond very well to this unit. Not only do my students do well in these types of lessons and units, they really
find that explorative lessons help them learn best. Being able to see that “ah ha” moment on my students faces are what allow them to strive off a unit. Although my students would respond in a positive light to this unit, I also anticipate there being a few aspects that are difficult for my students. My students do respond to hands-on, investigative lessons; however some of my students struggle when they need to have some sort of failure to learn a concept. Some of my students are “perfectionists” and would have a difficult time when their first economy fails. These students would struggle with this concept until we talked about what did not work for them and why. Another difficulty I see happening with my students (unless addressed heavily before the unit started) would be the fact of staying on task. A few of my students complete the task quickly and then stray from the task easily. Here is where some ideas of what those students could do would need to be addressed before the unit even started.

The one aspect of this unit that I anticipate to be especially interesting is the actual failure of the colonies. It will be interesting to see if how we set up this unit actually allows the students to fail. The point is for them to fail, but I could see some of my students actually finding a way to make it work. This would be something interesting to have actually been able to see. And, if the colonies did work, it would be interesting to see how that would have changed the unit all together. Many lessons would have to be adapted if their first developed colonies actually ended up working. It would be interesting to have tested out this unit and actually seen how the groups interacted and tried to make their economies work the first time.
When taking a look back at the students I observed in TE 802, I believe that each student I chose to observe would take well to this unit. I chose a low, medium, and high learner from our classroom. I also chose two boys and one girl to observe. These students all have strong social skills and I had never really thought of that until this unit. Because this unit takes so much social interaction, I believe that each student I observed would really take off with this unit. These three students really excel when they are able to work with others and this entire unit is designed for students to be able to interact to develop Social Studies ideas for the Economics strand. Even though I chose to observe students at differing levels, I still anticipate that each of these students experience the same thing with this unit: success in learning the content. Being able to truly experience content in an area that you excel in (social aspect) will only allow you to be successful in your learning. This area is a strength for these students and I believe each students will do their best in this environment.

Lastly, being able to develop this integrated unit I have learned a few things about the topic, students, social studies curriculum, and teaching. About the topic (economics) I have learned that economics can be taught in a meaningful way. I have always learned economics by the book. I have never had the chance to actually experience an economy or even develop one myself. I have learned a great deal about my students even though I was unable to teach this unit. I have learned through the past year that my students (and I am assuming that most) learn best when they can relate their learning to their own experiences. Being able to actually simulate what they are learning or see it in their own lives helps students truly learn the concept at hand. Through this unit I
have learned that Social Studies curriculum can be used, but you can put your own twist on the actual learning your students take place in. We took all the strands that students needed to know for economics as well as incorporating other subjects and put it in one unit that was completely authentic and meaningful to all students within our classroom. This shows that you can take content and make it your own. Lastly, I have learned through this unit that teaching can be more than rote learning and book learning. Units can be meaningful and authentic and still be beneficial to students. Traditional learning does not have to take place for students to be able to learn important concepts from the curriculum. I have also learned that integrating subject areas is extremely beneficial for student learning and can help to incorporate subjects in a teaching world where time is too short.