

# Financial Foundations for Kansas Kids



## Teacher's Guide Grades K-2



**Financial Foundations for Kansas Kids (FF4Kids)** is an interactive economics and personal financial literacy curriculum for students grades K-8. The original interactive courseware was designed in 2005. This teacher’s guide was revised in 2018 and is designed to enhance the courseware learning and add even more cross-curricular resources from some of our great economic education friends around the U.S. We are grateful for the 2018 revision team for helping us find all these great resources.

Buddy Bargain introduces students to basic economic terms and concepts through his interactions with family, friends, and neighbors. Students learn how money is used, how families generate incomes, about producers and consumers, and many other economic and personal finance concepts in a fun, kid-friendly environment.

<p><b>Buddy Bargain and the Gang (K-2) contains:</b></p>	<ul style="list-style-type: none"><li>• <b>23 teaching units</b></li><li>• 77 interactive exercises</li><li>• 45 interactive math exercises</li></ul>
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Financial Foundations for Kansas Kids is available free-of-charge to all elementary and middle schools in Kansas. Many Kansas organizations joined to make this project possible. These organizations understand the importance of preparing our children to be productive members of the community. They also understand that it is not a job for educators alone – we all have a responsibility when it comes to the education of our youth.

**The Kansas Council for Economic Education gratefully acknowledges these Kansas organizations & individuals:**

Courseware Development made possible by: **Office of the State Bank Commissioner**  
**Kansas Health Foundation**  
**Financial Fitness Foundation**  
**NexLearn, LLC**

This revised teacher’s guide was made possible by a grant from the **Lattner Family Foundation**

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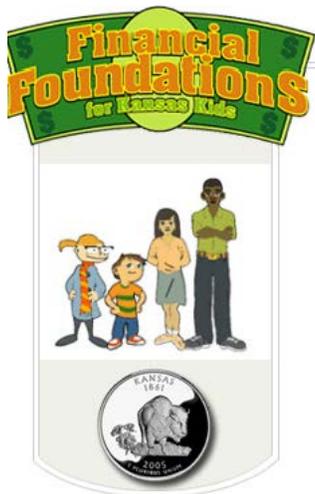
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## [GLOSSARY](#)

# Technical Requirements for FF4K



**FF4K Log In**  
(Kansas schools only)

Financial Foundations for Kids (FF4K) is a cross-curricular educational courseware for teaching offered FREE to any Kansas K-12 school through the Kansas Council for Economic Education. FF4K was created for Kansas schools in 2005 when the mandate for personal finance and economics became part of the Kansas standards and this resource was designed to meet each of those standards at that time while integrating math and language arts skills to add even more value. FF4K is designed with two parts: the video activity and the companion Teacher's Guide with lessons/activities selected to reinforce the video education.

As technology changed and Flash Player became unsupported, access to the video portion has changed. We now have a way that everyone can still use most of this great resource. If you are using a school computer where app installation is limited, please skip to option 3.

**Please visit the section that meets your technology platform for access instructions.**

1. Preferred Full Access Method usable through December 2020.
2. Alternative Puffin Browser for PC & Android machines not controlled by schools for downloads through Dec. 2020.
3. Video access method on <http://bit.ly/FF4Kids> – WILL WORK FOR ALL TYPES including iPads but does not give access to math problems and drag and drop activities within the program. This option will be available long-term.

## 1. PREFERRED FULL ACCESS METHOD FOR PC & MAC LAPTOP USERS WHERE FLASH PLAYER CAN BE ALLOWED USING

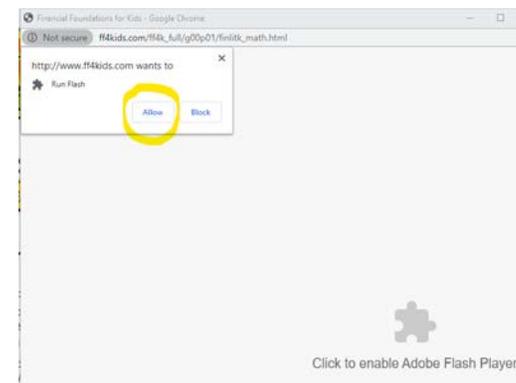
**CHROME:** Most computers are still able to access the full version using Chrome Browser and allowing Flash to run through Chrome Browser unless the school has blocked it. iPads must use the alternative video method. This option is good through December 2020 and then you will have switch to the flash alternative method below. The teacher's guide and other resources are available at [www.ff4kids.com](http://www.ff4kids.com).

### Step 1: LOG IN to Create One Account for Your Class:

Open Chrome Browser. Go to [www.ff4kids.com](http://www.ff4kids.com) and click on the FF4K LOG IN link see to the left here to register and receive a password to log in. Teachers register one time sharing the teacher ID/password with all students logging in directly. The entire class can be logged in under one account and most devices will allow you to save the login. Don't forget to download the new FF4Kids Teacher's Guide and other resources at <http://bit.ly/FF4Kids>.

### Step 2: ENABLE Flash Player on Chrome:

There are two ways to enable Flash in Google Chrome. You can enable it once for a single site, or set Google Chrome to automatically ask you if you want to run Flash. **To allow Flash for a single website:** **1.** Go to the website that you want to use. **2.** When you see the "Plugin Blocked" icon pop up at the right side of your search bar, click the lock button on the left side. **3.** In the pop-up window that appears, you'll see an option labeled "Site settings." Click it.



## 2. ALTERNATIVE FULL ACCESS METHOD: Use the FREE Puffin Academy App or FREE Puffin Browser

Through December 2020 tablets and computer system that will not run flash player can try using a FREE education app [Puffin Academy](#) (Designed for K-12 teachers, parents and students) or there is another version Puffin Browser that can be used to access the FF4Kids courseware since it is flash based. Puffin Academy for K-12 has no cost and is safe for schools. Only whitelisted educational sites are allowed. Go to [www.flashbrowser.com](http://www.flashbrowser.com) and down at the bottom menu is a link to about the program and app to find downloads and the FAQ section will provide the information that your school technology administrator might need to get it approved. You must open the app and the access the program but speeds are amazing and you'll find lots of other great education programs. Too complex? Skip to option 3 to access the program.

- ANDROID TABLETS/MOBILE DEVICES: Download the PUFFIN ACADEMY or PUFFIN BROWSER app from Google Play.
- LAPTOPS/DESKTOPS without Flash Player: Go to <http://www.flashbrowser.com/PuffinAcademy/>



Open the browser app and once you are at the Puffin Academy page, FF4Kids can be found under the History/Social Studies tab and then select Economics/Finance and you should find the FF4Kids icon that will take you to the FF4Kids page to launch.

If you experience technical problems, please contact us at 316-978-5183 or [KCEE@wichita.edu](mailto:KCEE@wichita.edu) and we will do our best to help solve any issues. You can find a tutorial for teachers or IT staff at <http://www.flashbrowser.com/tutorial/teacher.html>.



## 3. ALTERNATIVE VIDEO ONLY METHOD: Accessible to anyone regardless of system

<http://bit.ly/FF4Kids> This method will be available to anyone without a cut off date. This is a video recording of the resource and will play just like a video. We are working to re-create some of the math and drag and drop activities that are cut off when this was moved to a video only access. The active buttons no longer work but the video will function exactly like any regular video.

These videos can be linked into any Google documents or direct links can be sent to the students through the Vimeo website where they are hosted. They are setup by showcase for K-2, 3-5 & 6-8.

# Learning Standards

The FF4Kids courseware and the lessons contained in this program are aligned to Kansas education standards.

- [Kansas History, Government and Social Studies Standards \(HGSS\)](#)
- [National JUMPSTART Personal Finance Standards \(Adopted by Kansas\)](#)
- Kansas Math Standards: [Kindergarten](#), [1st Grade](#), [2nd Grade](#)
- [Kansas Communication Arts Standards](#)

## [GLOSSARY](#)

# KANSAS HISTORY, GOVERNMENT, AND SOCIAL STUDIES STANDARDS

## Standard # 1

### Choices have consequences.

#### Benchmark:

- 1.1 The student will recognize and evaluate significant choices made by individuals, communities, states, and nations that have impacted our lives and futures.
- 1.2 The student will analyze the context under which choices are made and draw conclusions about the motivations and goals of the decision-makers.
- 1.3 The student will investigate examples of causes and consequences of particular choices and connect those choices with contemporary issues.
- 1.4 The student will use his/her understanding of choices and consequences to construct a decision-making process and to justify a decision.

## Standard # 2

### Individuals have rights and responsibilities.

#### Benchmark:

- 2.1 The student will recognize and evaluate the rights and responsibilities of people living in societies.
- 2.2 The student will analyze the context under which significant rights and responsibilities are defined and demonstrated, their various interpretations, and draw conclusions about those interpretations.
- 2.3 The student will investigate specific rights and responsibilities of individuals and connect those rights and responsibilities with contemporary issues.
- 2.4 The student will use his/her understanding of rights and responsibilities to address contemporary issues.

## Standard # 3

### Societies are shaped by beliefs, ideas, and diversity.

#### Benchmark:

- 3.1 The student will recognize and evaluate significant beliefs, contributions, and ideas of the many diverse peoples and groups and their impact on individuals, communities, states, and nations.
- 3.2 The student will draw conclusions about significant beliefs, contributions, and ideas, analyzing the origins and context under which these competing ideals were reached and the multiple perspectives from which they come.
- 3.3 The student will investigate specific beliefs, contributions, ideas, and/or diverse populations and connect those beliefs, contributions, ideas and/or diversity to contemporary issues.
- 3.4 The student will use his/her understanding of those beliefs, contributions, ideas, and diversity to justify or define how community, state, national, and international ideals shape contemporary society.

## Standard # 4

### Societies experience continuity and change over time.

#### Benchmark:

- 4.1 The student will recognize and evaluate continuity and change over time and its impact on individuals, institutions, communities, states, and nations.
- 4.2 The student will analyze the context of continuity and change and the vehicles of reform, drawing conclusions about past change and potential future change.
- 4.3 The student will investigate an example of continuity and/or change and connect that continuity and/or change to a contemporary issue.
- 4.4 The student will use his/her understanding of continuity and change to construct a model for contemporary reform.

## Standard # 5

### Relationships among people, places, ideas, and environments are dynamic.

#### Benchmark:

- 5.1 The student will recognize and evaluate dynamic relationships that impact lives in communities, states, and nations.
- 5.2 The student will analyze the context of significant relationships and draw conclusions about a contemporary world.
- 5.3 The student will investigate the relationship among people, places, ideas, and/or the environment and connect those relationships to contemporary issues.
- 5.4 The student will use his/her understanding of these dynamic relationships to create a personal, community, state, and/or national narrative.

## NATIONAL JUMPSTART STANDARDS IN K-12 PERSONAL FINANCIAL EDUCATION

### Spending and Saving

#### Overall Competency

**Apply strategies to monitor income and expenses, plan for spending and save for future goals.**

- Standard 1. Develop a plan for spending and saving.
- Standard 2. Develop a system for keeping and using financial records.
- Standard 3. Describe how to use different payment methods.
- Standard 4. Apply consumer skills to spending and saving decisions.

### Credit and Debt

#### Overall Competency

**Develop strategies to control and manage credit and debt.**

- Standard 1. Analyze the costs and benefits of various types of credit.
- Standard 2. Summarize a borrower's rights and responsibilities related to credit reports.
- Standard 3. Apply strategies to avoid or correct debt management problems.
- Standard 4. Summarize major consumer credit laws.

### Employment and Income

#### Overall Competency

**Use a career plan to develop personal income potential.**

- Standard 1. Explore job and career options.
- Standard 2. Compare sources of personal income and compensation.
- Standard 3. Analyze factors that affect net income.

### Investing

#### Overall Competency

**Implement a diversified investment strategy that is compatible with personal financial goals.**

- Standard 1. Explain how investing may build wealth and help meet financial goals.
- Standard 2. Evaluate investment alternatives.
- Standard 3. Demonstrate how to buy and sell investments.
- Standard 4. Investigate how agencies protect investors and regulate financial markets and products.

### Risk Management and Insurance

#### Overall Competency

**Apply appropriate and cost-effective risk management strategies.**

- Standard 1. Identify common types of risks and basic risk management methods.
- Standard 2. Justify reasons to use property and liability insurance.
- Standard 3. Justify reasons to use health, disability, long-term care and life insurance.

### Financial Decision Making

#### Overall Competency

**Apply reliable information and systematic decision making to personal financial decisions.**

- Standard 1. Recognize the responsibilities associated with personal financial decisions.
- Standard 2. Use reliable resources when making financial decisions.
- Standard 3. Summarize major consumer protection laws.
- Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.
- Standard 5. Apply communication strategies when discussing financial issues.
- Standard 6. Analyze the requirements of contractual obligations.
- Standard 7. Control personal information.
- Standard 8. Use a personal financial plan.

**Grade Level: K    Program: 1 How Money Works**  
**Episode: 1 Making Choices About Money**

**Episode 1 Synopsis:** Buddy Budget discovers that he can't have everything he wants. Through a series of problems, he is left to make choices.

**Essential Question:** Why do we have to make choices about the things we want?

**Time:** 45-55 minutes total

**Episode 1:** 3 minutes

**Learning Activity:** 40-45 minutes

**Materials Needed:**

***Betty Bunny Wants Everything*** by Michael Kaplan

[Visual 1.2: Song](#)

[Handout 1.1: Wants](#)

**Lesson Link:** <https://www.stlouisfed.org/~media/Education/Curriculum/pdf/Kiddynamics-Lesson-1-Betty-Bunny-Wants-Everything.pdf?la=en>

**Learning Objective:** Students will learn that we can't have everything we want, so we have to make choices.

**Essential Vocabulary:** wants, needs, choice

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students to give an example of a time when they had to choose between two things they wanted. How did they make their decision?
2. Watch Video: <https://vimeo.com/390079430>

**Extension Lesson Description and Links:**

3. Follow the lesson from the Federal Reserve Bank of St. Louis' Kiddynamics: ***Betty Bunny Wants Everything***. In this lesson, students will learn about wants and that they may not get everything that is wanted, so they will have to make a choice. They will see Betty Bunny and everything she wants at the toy store, and then have to make a choice for themselves.
  - a. Ask the students if they would like a treat. Show the students two treats such as pretzels and popcorn, but be sure that there isn't enough for each student to have both treats—only one of either. Have students choose one of the treats. Tell the students that a want is something they would like to have. Explain to the students that they had to make a choice between the two treats.
  - b. Read the book ***Betty Bunny Wants Everything***. After reading the book, have students answer the questions on pages 1.3 and 1.4 from the ***Betty Bunny Wants Everything Lesson***.
  - c. Tell the students you are going to teach them a new song, "Choices, Choices." It is sung to the tune of "My Bonnie Lies Over the Ocean." Show [Visual 1.2: Song](#). Sing each line in turn and have the students repeat it.
  - d. Distribute a copy of [Handout 1.1: Wants](#) to each student. Read each want statement (A, B, C, and D) and ask students to circle the two items that satisfy that want. (More available in the ***Betty Bunny Wants Everything Lesson***.)
4. Have students discuss and answer the essential question.

**Literature Connections:** ***The Berenstain Bears Get the Gimmies*** by Stan and Jan Berenstain ([Lesson](#) from Federal Reserve Banks of St. Louis and Philadelphia)

**Kansas Standards Alignment:**

[HGSS](#)  
1.1

[Personal Finance](#)  
Spending and Saving Standard 1

[English Language Arts](#)  
RL.K.1

[Math](#)  
K.CC.1

**Grade Level: K    Program: 1 How Money Works**  
**Episode: 2 Goods and Services**

**Episode 2 Synopsis:** Buddy introduces us to his friend Cathy. Her family owns a pet store. Buddy visits the pet store with his pet cat and explains how a consumer needs both goods and services. He gives multiple examples on how this is done, ending with a song that describes the concept of it all.

**Essential Question:** How does a consumer use goods and services?

**Time:** 30-35 minutes total

**Episode 2:** 2 minutes

**Learning Activity:** 25-30 minutes

**Materials Needed:**

*What Pet Should I Get?* by Dr. Seuss

[What Pet Should They Get? Grid](#)

*What Pet Should I Get?*- [Goods and Services Activity Sheet](#)

**Lesson Link:** <https://www.econedlink.org/resources/what-pet-should-i-get-dr-seuss-and-decision-making/>

**Learning Objective:** Students will explain that consumers use goods and services.

**Essential Vocabulary:** consumer, goods, services

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, “Do you know what a good or a service is?” Discuss as a class what they already know. Let the students know that you will be discussing how we use goods and services.
2. Watch Video: <https://vimeo.com/398345895>

**Extension Lesson Description and Links:**

3. Follow the lesson from EconEdLink: *What Pet Should I Get?* In this lesson, students will discuss the needs of a pet and what goods and services will need to be purchased to keep the pet happy and healthy.
  - a. Read *What Pet Should I Get?* After reading the book, ask the students what pet they think the brother and sister got at the pet store.
  - b. Show the students the illustration on the back cover of the book. Ask the students if they think she is using a checklist to help her make a choice.
  - c. Tell students that creating a checklist can be helpful when trying to make a choice. Create and fill in a checklist like the [What Pet Should They Get? Grid](#).
  - d. Ask the students the following questions, accepting all reasonable answers.
    - i. What pet should the brother and sister choose?
    - ii. Why do you think this would be a good choice?
    - iii. What would be their second choice? (This is their opportunity cost.)
4. If time allows, complete the *What Pet Should I Get?*- [Goods and Services Activity Sheet](#). (More available in the *What Pet Should I Get?* [Lesson](#).)
5. Have students discuss and answer the essential question.

**Literature Connections:** *Pigs Go To Market* by Amy Axelrod ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**

1.1

**Personal Finance**

Spending and Saving Standard 1

**English Language Arts**

RL.K.3

**Math**

**Grade Level: K Program: 1 How Money Works**  
**Episode: 3 How Consumers Use Money**

**Episode 3 Synopsis:** Buddy wonders why his friend Jenny has to use money to purchase a camera and film. His dad helps to explain how money is needed for goods and services. There are other examples of how this works, ending with a short song to sum up the learning.

**Essential Question:** Why do you need money to purchase goods and services?

**Time:** 30-35 minutes total

**Episode 3:** 3 minutes

**Learning Activity:** 25-30 minutes

**Materials Needed:**

**Money, Money, Honey Bunny** by Marilyn Sadler

**Lesson Link:** <https://www.phil.frb.org/-/media/education/teachers/lesson-plans/MoneyMoneyHoneyBunny.pdf>

**Learning Objective:** Students will learn that money is used to buy goods and services.

**Essential Vocabulary:** money, goods, services

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students the question, “Why do we need money?” Discuss what they think and then introduce the topic, letting students know you will be talking about why we need money to purchase goods and services.
2. Watch Video: <https://vimeo.com/398345934>

**Extension Lesson Description and Links:**

3. Follow the lesson from the Federal Reserve Bank of St. Louis: **Money, Money, Honey Bunny**. In this lesson, students will discuss that they use money that has been earned to save or spend. When they are spending the money, it is used to buy goods or services.
  - a. Read **Money, Money, Honey Bunny**. Show the pictures of Honey Bunny’s money to the students and point out that the coins are small and the paper money is large. Ask the students what it means to save.
  - b. Explain that saving means not spending right now—keeping some money for use in the future. Discuss the following:
    - i. Where did Honey Bunny get the money she saved in her bank?
    - ii. Do you ever receive gifts of money from your parents, brothers and sisters, other family members, or friends?
  - c. Point out that Honey Bunny may have earned some of the money by doing jobs or chores for which her parents paid her. Discuss the following:
    - i. Do you ever get paid for doing jobs (chores) at home?
    - ii. When you receive money, do you save the money? Do you think Honey Bunny will continue to save her money?
  - d. Remind students that saving means not spending right now. Spending means using money to buy goods and services now. Explain that goods are objects that satisfy people’s wants. Goods are things that people can use that they can touch and take with them. Explain that services are activities that satisfy people’s wants. Services are things that people want done for them. (More available in the **Money, Money, Honey Bunny Lesson**.)
4. Have students discuss and answer the essential question.

**Literature Connections:** *The Penny Pot* by Stuart J. Murphy ([Comprehension questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**  
1.1

**Personal Finance**  
Spending and Saving Standard 1

**English Language Arts**  
RF.K.2

**Math**  
K.OA.2

**Grade Level: K    Program: 2 How Families Make Money**  
**Episode: 1 Which Coins are Which**

**Episode 1 Synopsis:** Buddy has a piggy bank filled with coins that he earned by helping his dad with chores around the house. He identifies his quarters, dimes, nickels, and pennies. He shows several examples of using his coins to make a purchase. He ends his lesson with a song about the four different coins.

**Essential Question:** How can you identify a coin and its value?

**Time:** 35-45 minutes total  
**Episode 1:** 3 minutes  
**Learning Activity:** 30-40 minutes

**Materials Needed:**  
*Just Saving My Money* by Mercer Mayer  
 Penny, Nickel, Dime, Quarter  
[My Piggy Bank Song](#)  
**Lesson Link from the Federal Reserve Bank of St. Louis:**  
<https://www.stlouisfed.org/~media/Education/Curriculum/pdf/Kiddynamics-Lesson-4-Just-Saving-My-Money.pdf?la=en>

**Learning Objective:** Students will understand the value and identification of a quarter, dime, nickel, and penny.

**Essential Vocabulary:** money, coins, value

**Http://bit.ly/FF4Kids Video Series:**

1. Show students pictures or actual coins, asking them if they know what each one is or what they are worth. Let them know that today you will be learning to identify coins and how much they are worth.
2. Watch Video: <https://vimeo.com/398346741>

**Extension Lesson Description and Links:**

3. Follow the lesson from the Federal Reserve Bank of St. Louis' Kiddynamics: *Just Saving My Money*. In this lesson, students will recognize coins as money and manipulate them with classifying, sorting, and pattern-making activities.
  - a. Tell the students the coins are called money. Money is what we use to buy goods and services
  - b. Show the students four coins and ask the following:
    - i. Are all of these coins the same shape? What shape are they? Are they the same color? What color?
    - ii. Are all of these coins the same size? Which coin is the biggest? Which coin is the smallest?
  - c. Mix up the four coins in your hand and then lay them on a table. Call on students and ask them to sort the coins by shape, color, or size.
  - d. Read *Just Saving My Money*. Discuss the following:
    - i. Where did Little Critter take his money jar when it was full? What is a bank?
  - e. Tell the students you are going to teach them a new song, [My Piggy Bank](#). It is sung to the tune of "The Wheels on the Bus." Sing each verse in turn and have the students repeat it. (More available in the [Just Saving My Money Lesson](#).)
4. Have students discuss and answer the essential question.

**Literature Connections:** *The Big Buck Adventure* by Shelly Gill ([Comprehension questions](#) from Indiana Council for Economic Education's KidsEcon Posters.)

**Kansas Standards Alignment:**

[HGSS](#)

1.1

[Personal Finance](#)

Spending and Saving Standard 3

[English Language Arts](#)

RL.K.2

[Math](#)

K.CC.6

**Grade Level: K    Program: 2 How Families Make Money**  
**Episode: 2 Jobs in the Family**

**Episode 2 Synopsis:** Buddy shows how his family works on jobs inside and outside their home. Everyone has jobs to do in order to keep the house running well. Buddy gives multiple choices for students to choose which person in his family is helping with a job, and which person is playing. Afterwards, he ends this lesson with a short song about working jobs in a family.

**Essential Question:** How do family members work and do jobs within their families?

**Time:** 25 minutes total

**Episode 2:** 2 minutes

**Learning Activity:** 20 minutes

**Materials Needed:**

Teacher will provide tools or pictures of tools

**Learning Objective:** Students will learn about jobs people do in a family.

**Essential Vocabulary:** jobs

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, “What jobs (chores) do members in your family have?” Discuss the different types of jobs and how they do them. Have students share why they think it’s important that people have jobs in a family. Let students know you are going to learn about different jobs that are done in families.
2. Watch Video: <https://vimeo.com/398346789>

**Extension Lesson Description and Links:**

3. After talking about jobs in the family, direct the discussion to jobs in the community. Show students pictures of tools or bring in tools as props. Ask students to name the job a person who used those tools would have. Answers can vary but might include:
  - a. Tools: stapler, grade book, globe – job: teacher
  - b. Tools: hammer, saw – job: carpenter
  - c. Tools: stethoscope, thermometer – job: doctor or nurse
  - d. Tools: spatula, mixing bowl, measuring cups - job: chef
4. Have students discuss and answer the essential question.

**Literature Connections:** *Ant Cities* by Arthur Dorros ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**

1.1

**Personal Finance**

Employment and Income Standard 1

**English Language Arts**

**Math**

K.CC.1

**Grade Level: K Program: 2 How Families Make Money**  
**Episode: 3 Families and Income**

**Episode 3 Synopsis:** Buddy explains how he earned money for washing his dad’s car. He give examples of his brothers earning income and some friends as well. He considers which career he might choose as an adult to earn an income, as he shares about his dad’s career. Buddy ends with a short rhyme about coins and jobs.

**Essential Question:** How do people earn money?

**Time:** 40-50 minutes total  
**Episode 3:** 3 minutes  
**Learning Activity:** 35-45 minutes

**Materials Needed:**  
*The Berenstain Bears Trouble with Money* by Stan and Jan Berenstain  
[Activity 1](#)  
**Lesson Link:** <https://www.umsl.edu/~wpockets/schoolhouse/lessons/bears/bears.html>

**Learning Objective:** Students will learn that people in a family do jobs to earn money called income. Students will also learn about the money people earn when they do their jobs.

**Essential Vocabulary:** income, jobs

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by having the class brainstorm ways people can make money. Write students’ answers on the board.
2. Watch Video: <https://vimeo.com/398346818>

**Extension Lesson Description and Links:**

3. Follow the Center for Entrepreneurship and Economic Education at the University of Missouri St. Louis’ WisePockets lesson: *The Berenstain Bears Trouble with Money*. In this lesson, students will discuss the idea of an income and how it is used to buy and save.
  - a. Read *The Berenstain Bears Trouble with Money*.
  - b. Explain that the money the bears received for chores is called income. When people work, they receive income. Ask students when they have received income for the work that they have done.
  - c. Explain that sometimes the cubs received money as a gift or for no reason at all. Ask students the following:
    - i. When have you received money as a gift?
    - ii. When have you received money for nothing at all?
  - d. Explain that most people spend some of their income and save some of their income. When they spend, they buy goods and services right now. When they save, they keep part of their income to spend in the future.
  - e. To review, ask students the following: What is income? What is spending? What is saving?
  - f. Have students complete [Activity 1](#). This activity will assess students’ understanding of the lesson. (More available in *The Berenstain Bears Trouble with Money Lesson*.)
4. Have students discuss and answer the essential question.

**Literature Connections:** *Pizza at Sally’s* by Monica Wellington ([Lesson](#) from Maryland Council on Economic Education)

**Kansas Standards Alignment:**

**HGSS**

1.1

**Personal Finance**

Employment and Income Standard 1

**English Language Arts**

RL.K.1

**Math**

K.CC.1

**Grade Level: 1 Program: 1 Producing Producers**  
**Episode: 1 Examples of Goods and Services**

**Episode 1 Synopsis:** Buddy and Caty are cleaning the pet store when Ms. Maddy comes in with her dog, Flash. They begin discussing the difference between goods and services offered at the pet store.

**Essential Question:** What goods and services are important to you?

**Time:** 35 minutes total - can be split into multiple class sessions

**Episode 1:** 7 minutes

**Learning Activity:** 25 minutes

**Materials Needed:**

[Drag-n-drop activity 1](#)

[Drag-n-drop activity 2](#)

*If You Give a Mouse a Cookie* by Laura Numeroff

Pencils, Paper

**Learning Objective:** Students will share examples of goods and services.

**Essential Vocabulary:** goods, services, consumer, wants

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, "If you had \$10 to spend at a store, what would you buy?" Create a class list of answers.
2. Watch Video: <https://vimeo.com/398348595>
  - a. After watching the lesson videos, students can use [drag-n-drop activity 1](#) and [drag-n-drop activity 2](#) to review goods and services.

**Extension Lesson Description and Links:**

3. Read *If You Give a Mouse a Cookie*.
  - a. Ask students to be listening for examples of goods that the mouse character wants and services that the boy character provides.
4. As a class or in groups, create two columns on a piece of paper. Label one side "Goods" and the other side "Services." Have students write or draw examples of goods and services from the story.
5. Refer back to the list of items that students would buy with their ten dollars. Guide them to make the connection that items from the class list are examples of goods and services. Have students place their purchases into the correct "Goods" or "Services" column.
6. Have students discuss and answer the essential question.

**Literature Connections:** *Dr. Seuss' ABC: An Amazing Alphabet Book!* by Dr. Seuss ([Lesson](#) from Federal Reserve Bank of St. Louis' Kiddynamics.)

**Kansas Standards Alignment:**

[HGSS](#)  
5.1

[Personal Finance](#)

Employment and Income Standard 1 & 2

[English Language Arts](#)

SL.1.2; W.1.2

[Math](#)

1.NBT.1

**Grade Level: 1 Program: 1 Producing Producers**  
**Episode: 2 What do Producers Provide?**

**Episode 2 Synopsis:** Buddy and Caty are together when approached by Jenny, carrying her book of photos. Buddy and Caty are looking through the book when Caty asks Jenny if she has put together a book about producers. Each picture shows someone producing a good or service, i.e. Buddy’s dad producing a chair and Ms. Maddy making candy.

**Essential Question:** What goods and services do producers provide in our community?

**Time:** 30 minutes total - can be split into two class periods

**Episode 2:** 5 minutes

**Learning Activity:** 25 minutes

**Materials Needed:**

**Lesson Link:** <https://www.econedlink.org/resources/what-do-people-do/>

Interactive website & printout: [www.teacher.scholastic.com/commclub/](http://www.teacher.scholastic.com/commclub/)

**Learning Objective:** Students will learn that producers make goods and provide services.

**Essential Vocabulary:** producer, goods, services Lesson below includes Benefits of Trade

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, review the definitions of goods and services. Ask students what would be some examples of goods that you could purchase? What would be some examples of services that are available at a shopping mall or specific store in your community?
2. Watch Video: <https://vimeo.com/398348665>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [What Do People Do](#). In this lesson, students will give examples of human resources that are producers, and identify goods and services produced by workers.
  - Follow instructions for explaining concepts 1-5
  - Direct students to the [Community Club](#) web site to learn about human resources that are producers
  - Students will have the opportunity to answer some questions at the end of each person’s job description. These questions are found in the lesson.
4. Interactive Assessment Activity included
5. Have students discuss and answer the essential question.

**Literature Connections:** *Arthur’s Pet Business* by Marc Brown ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.) or *The Little Red Hen Makes a Pizza* by Philemon Sturges ([Lesson](#) from Federal Reserve Banks of St. Louis and Philadelphia.)

**Kansas Standards Alignment:**

**HGSS**  
5.1; 5.3

**Personal Finance**  
Employment and Income Standard 1 & 2

**English Language Arts**  
SL.1.2

**Math**  
1.OA.5; 1.NBT.1

**Grade Level: 1 Program: 1 Producing Producers**  
**Episode: 3 Different Kinds of Jobs**

**Episode 3 Synopsis:** Ben interrupts another of Buddy’s flights of fancy to begin their painting job. Ben and Buddy paint chairs and tables for their father, the carpenter. They discuss the income they will earn painting the furniture and then discuss the various jobs people do to earn income.

**Essential Question:** What kinds of jobs do you have?

**Time:** 35 minutes total- can be split into two class periods

**Episode 3:** 5 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

[We are Producers and Consumers Worksheet](#)

Computer/Tablet for interactive activities

**Lesson Link:** <https://www.econedlink.org/resources/we-are-consumers-and-producers/>

**Learning Objective:** Students will give examples of different kinds of jobs that people do within a family and at school.

**Essential Vocabulary:** income, money, producer, seller

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, ask students, “What are some ways that you help your teacher at school? What are some things that you do to help your families at home?”
2. Watch Video: <https://vimeo.com/398348710>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [We are Producers and Consumers](#). In this lesson, students will recognize that they play many roles in their home, school, and community.
  - a. Ask the students, “Have you ever heard someone say he or she wears many hats?” Explain that the hats represent the different roles or jobs that people have. Ask students the following:
    - i. What hats do you wear at home?
    - ii. What roles do you have at school and in our community?
  - b. Introduce the two main concepts by asking students, “Did you know there are two more hats you wear? You are a consumer and a producer. A consumer is a person who buys and uses goods and services. A producer is a person who makes goods or provides services.”
4. Have students complete [Interactive Activity 1](#) and [Interactive Activity 2](#) to learn more about consumers and producers.
5. Use the [We are Producers and Consumers Worksheet](#) to assess students. Have them share their writing with their classmates. (More available in the [We are Producers and Consumers Lesson](#).)
6. Have students discuss and answer the essential question.

**Literature Connections:** *A Busy Day at the Factory* by Philippe Dupasquier ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

<b>Kansas Standards Alignment:</b>	<a href="#">HGSS</a> 1.1; 5.1	<a href="#">Personal Finance</a> Employment and Income Standard 1 & 2	<a href="#">English Language Arts</a> SL.1.2; W.1.5	<a href="#">Math</a> 1.OA.1; 1.OA.4
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**Grade Level: 1 Program: 2 Getting Goods and Services**  
**Episode: 1 Coins and Currency**

**Episode 1 Synopsis:** Buddy is counting coins for Ms. Maddy but becomes confused and loses count as Ms. Maddy begins to talk with him and inadvertently keeps mentioning numbers. Buddy learns that coins have different values, as do the denominations of paper money.

**Essential Question:** What is currency, and why is it important?

**Time:** 35 minutes total- can be split into two class periods

**Episode 1:** 5 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

[The Market Activity](#)

[Money Flash Cards](#)

Optional: **Counting with Common Cents** by Barbara Flowers

Optional: “[The Money Song](#)” by Jack Hartmann

**Lesson Link:** <https://www.econedlink.org/resources/to-market-to-market/>

**Learning Objective:** Students will learn the different denominations of coins and currency.

**Essential Vocabulary:** currency, denomination, money

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, create a class KWL chart about money. The first column should include all the things the class knows about money and in the second column have students create a list of things they want to learn about money.
2. Watch Video: <https://vimeo.com/398349270>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [To Market to Market](#). This lesson will help students become good consumers and producers.
  - a. Have students work with their classmates to complete the flash activity [The Market](#) to practice coin recognition.
  - b. Use the [Money Flash Cards](#) to test your students’ ability to add coins and see how much money they have.
4. Optional: Read **Counting with Common Cents** and use the [Counting with Common Cents Lesson](#) if your class needs more practice with coin recognition and practice coin values.
5. Possible Extension: Listen to “[The Money Song](#).” After learning the song, you can add your own money amounts and have your students sing the answers.
6. Have students discuss and answer the essential question, adding what they have learned from the lesson to the class-created KWL chart.

**Literature Connections:** *All About Money* by Erin Roberson or *Round and Round the Money Goes* by Melvin and Gilda Berger ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**

2.1

**Personal Finance**

Spending and Saving Standard 3

**English Language Arts**

SL.1.2; W.1.1

**Math**

1.OA.1; 1.OA.5

**Grade Level: 1 Program: 2 Getting Goods and Services**  
**Episode: 2 Money and Exchange**

**Episode 2 Synopsis:** Once again, Buddy is daydreaming when Ben abruptly interrupts him. Ben is looking for his hat and whistle and finds that Buddy is using them. Ben offers to sell the items to Buddy, and they discuss using money to buy goods and services, as well as using a barter type of trade.

**Essential Question:** How do we exchange goods and services in our community?

**Time:** 35 minutes total- can be split into two class periods

**Episode 2:** 6 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

*Jack and the Beanstalk* read aloud ([pdf version](#))

[The Trading Game](#)

Computer/tablet for each student or pair

**Lesson Link:** <https://www.econedlink.org/resources/a-pet-for-beans-from-jack-and-the-beanstalk/>

**Learning Objective:** The student will define exchange and explain how money is used to buy goods and services.

**Essential Vocabulary:** barter, goods, services, wants, exchange, money, trading, dollar

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, pose this scenario to your students - your sibling has a really cool new video game that you really want, but you don't have any money to give them. Is there a way that you could get the video game to become yours without money?
2. Watch Video: <https://vimeo.com/398349310>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [A Pet for Beans](#). In this lesson, students will listen to the story *Jack and the Beanstalk*, learning that barter is trading without money.
  - a. Explain that an exchange involves trading goods and services for other goods and services or for money. Barter, however, does not involve the use of money. Barter is the direct trading of goods and services for other goods and services.
  - b. Listen to the *Jack and the Beanstalk* story. After, discuss the following:
    - i. Was the old man satisfied he got the cow? Was Jack satisfied that he got the magic beans?
    - ii. When you trade you should both be satisfied. Was Jack's mom satisfied?
    - iii. What did she want Jack to get in trade for the cow?
    - iv. What trade would make you satisfied?
4. Play [The Trading Game](#) to reinforce the concepts of exchange and bartering. (More available in the [A Pet for Beans Lesson](#).)
5. Optional: Have students bring a small item from home or provide them with items such as stickers, pencils, and candy. Give them a set amount of time to trade their items with one another. When 'trading time' is over, have students discuss their trades with the rest of the class. Have students discuss and answer the essential question.

**Literature Connections:** *Sheep in a Shop* by Nancy E. Shaw ([Lesson](#) from Federal Reserve Banks of St. Louis, Philadelphia, and Kansas City.)

**Kansas Standards Alignment:**

**HGSS**

1.1; 2.1

**Personal Finance**

Spending and Saving Standard 3  
 Financial Decision Making Standard 1

**English Language Arts**

SL.1.1; SL.1.2

**Math**

1.NBT.1; 1.MD.4

**Grade Level: 1 Program: 2 Getting Goods and Services**  
**Episode: 3 How is Income Used?**

**Episode 3 Synopsis:** Buddy and his brothers, Brett and Ben, must decide what to get their father for his birthday. At first, they choose something quite expensive and realized that they must use all of the income they've received from jobs to pay for it. Brett is saving his money for a bike and Ben is saving for a computer program game system, so each of them would rather not spend their entire income. Eventually, the boys come up with a less expensive idea, and Brett and Ben continue to save.

**Essential Question:** How do we buy the goods and services that we want?

**Time:** 35 minutes total - can be split into two class periods

**Episode 3:** 4 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

*Curious George Saves his Pennies* by H. A. Rey & Margret Rey Video

[Handouts 1, 2, 3](#)

**Lesson Link:** [https://www.stlouisfed.org/~media/Education/Lessons/pdf/Curious\\_George\\_Saves\\_His\\_Pennies.pdf?la=en](https://www.stlouisfed.org/~media/Education/Lessons/pdf/Curious_George_Saves_His_Pennies.pdf?la=en)

**Learning Objective:** Students will give examples of how family members and friends use income to buy goods and services.

**Essential Vocabulary:** consumer, goods, services, income, saving

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, "What is one thing that you want, but don't have enough money to buy?" Have students share their answers with their classmates.
2. Watch Video: <https://vimeo.com/398349379>

**Extension Lesson Description and Links:**

3. Read the book, *Curious George Saves his Pennies*.
4. While reading, use the Federal Reserve Bank of St. Louis lesson: *Curious George Saves his Pennies* to reinforce the vocabulary. Make sure as you read to talk about receiving money as a gift or as income.
  - a. Discuss the following:
    - i. What was George's savings goal?
    - ii. How did George get the money he needed to buy the train?
  - b. Explain that income is payment people earn for the work they do. People earn income when they are hired by an employer to work at a job.
5. Have students complete [Handouts 2 and 3](#) as a class or in partners. These handouts will help students identify type of income and amount saved.
6. Optional: Complete [Handout 1](#) as an assessment. (More available in the [Curious George Saves his Pennies Lesson](#).)
7. Have students discuss and answer the essential question.

**Literature Connections:** *Benny's Pennies* by Pat Brisson ([Comprehension Questions](#) from Indiana Council for Economic Education's KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**

1.1; 2.1

**Personal Finance**

Spending and Saving Standard 1  
 Financial Decision Making Standard 1

**English Language Arts**

SL.1.2

**Math**

1.OA.1; 1.OA.4

**Grade Level: 1 Program: 3 Making Money Choices**  
**Episode: 1 People Make Choices**

**Episode 1 Synopsis:** Wanting to please everyone’s tastes, Buddy mixes cookies using every conceivable ingredient (chocolate chips, raisins, peanut butter). However, he finds that he cannot stir the cookie dough with all ingredient options added, and he must choose.

**Essential Question:** Why do we have to make choices when we are buying something?

**Time:** 40 minutes total - can be split into two class periods

**Episode 1:** 7 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

*The Berenstain Bears: Old Hat, New Hat* by Stan and Jan Berenstain

[Hat Print Out](#)

**Lesson Link:** <https://www.philadelphiafed.org/-/media/education/teachers/lesson-plans/The-Berenstain-Bears-Old-Hat-New-Hat.pdf>

**Learning Objective:** Students will learn that people and groups of people can’t have everything they want, so people have to make choices in groups and as individuals.

**Essential Vocabulary:** wants, choices

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, tell students that they are going on a pretend trip and they get to bring 4 things with them on their trip. Have students create a quick list or pictures of their trip items. Now partner students up and tell them that they are only allowed to take 4 items total on their trip, have them work together to come up with a list of their 4 items. Talk about what they had to do to make their decisions and how they decided on their lists.
2. Watch Video: <https://vimeo.com/398350310>

**Extension Lesson Description and Links:**

3. Follow the Federal Reserve Bank of St. Louis lesson: *The Berenstain Bears: Old Hat, New Hat*. In this lesson, students will learn that their preferences help them make choices.
  - a. Read *The Berenstain Bears: Old Hat, New Hat*. Ask students the following questions:
    - i. Little Bear finally made a choice. Which hat did he choose?
    - ii. What did he dislike about the other hats he considered? What do we call such dislikes?
    - iii. Because everyone’s preferences are different and can change over time, did Little Bear make the right choice?
    - iv. What hat would you have chosen? Why?
  - b. Point out to students that what they liked about the hat they chose reflects their preferences. Tell them they are going to get to make choices and show their preferences by creating their own hats.
    - i. Instructions and handout to create the hat are in the *The Berenstain Bears: Old Hat, New Hat Lesson*. Ask students to tell you about their designs and why they chose to make them the way they did. (More available in the *The Berenstain Bears: Old Hat, New Hat Lesson*.)
4. Have students discuss and answer the essential question.

**Literature Connections:** *Something Special for Me* by Vera B. Williams ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**  
1.1; 4.1

**Personal Finance**  
Spending and Saving Standard 1  
Financial Decision Making Standard 4

**English Language Arts**  
SL.1.2

**Math**

**Grade Level: 1 Program: 3 Making Money Choices**  
**Episode: 2 Trade-Offs of Choices**

**Episode 2 Synopsis:** Caty startles Buddy out of a daydream to ask if he would buy a toy from her fundraising catalog. When Buddy shows interest, Caty explains that when he chooses to use his money to buy a toy, he will be giving up something else that the money could be used to purchase. In this case, Buddy will give up his bicycle savings.

**Essential Question:** What happens when you can't get everything that you want?

**Time:** 35 minutes total- can be split into two class periods

**Episode 2:** 5 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

*Glo Goes Shopping* by Cheryl Willis Hudson

[Handout 1: Gift Cards](#)

**Lesson Link:** <https://www.stlouisfed.org/~media/Education/Lessons/pdf/Glo-Goes-Shopping.pdf?la=en>

**Learning Objective:** Students will learn that whenever a choice is made, something is given up.

**Essential Vocabulary:** buyer, choice, money, saving, seller, spending

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, tell students that they get to go to an ice cream shop and build their own ice cream sundae. Have them think about all the ingredients that they would add to their sundaes. If time allows, have students draw a picture of their ice cream sundaes. Have students share their ideas with their classmates. Next, tell them that the shop changed their minds and they can only have four ingredients on their ice cream sundaes. Give students time to decide what they will have to do and discuss what they had to give up from their sundaes.
2. Watch Video: <https://vimeo.com/398350373>

**Extension Lesson Description and Links:**

3. Follow the Federal Reserve Bank of St. Louis lesson: *Glo Goes Shopping*. This lesson teaches opportunity cost of decisions and why people must make choices.
  - a. Read the book *Glo Goes Shopping*. Discuss the following:
    - i. What was the first store that Glo saw?
    - ii. What was the first possible gift that Glo saw? What was the second possible gift that Glo saw? What was the third possible gift that Glo saw? (Fourth possible, fifth possible, etc.)
  - b. Explain that spending means using money to buy goods and services now. Give a group of students a set of cards cut from [Handout 1: Gift Cards](#). Tell students that there are different ways Glo could have made the decision about what to buy. Groups should think of possible ways to make a decision using the cards. Ask each group to share their ideas with the rest of the class.
  - c. Explain that decision making means deciding among choices (alternatives, or options). (More available in [Glo Goes Shopping Lesson](#).)
4. Have students discuss and answer the essential question.

**Literature Connections:** *A Chair for My Mother* by Vera B. Williams ([Lesson](#) from EconEdLink.)

**Kansas Standards Alignment:**

**HGSS**

1.1; 2.1

**Personal Finance**

Spending and Saving Standard 1  
 Financial Decision Making Standard 4

**English Language Arts**

SL.1.2

**Math**

**Grade Level: 2 Program: 1 Buying and Selling**  
**Episode: 1 Satisfying Wants with Goods and Services**

**Episode 1 Synopsis:** Caty enlists her friends to make fliers for the pet store. The kids are asked to design creative fliers that will inform people of the goods and services offered at the pet shop.

**Essential Question:** How do goods and services satisfy a person’s wants?

**Time:** 35 minutes total  
**Episode 1:** 5 minutes  
**Learning Activity:** 30 minutes

**Materials Needed:**  
[Activity 1 Slideshow](#)  
[Drag and Drop Activity](#)  
**Lesson Link:** <https://www.econedlink.org/resources/woof-woof-at-your-service/>

**Learning Objective:** Students will learn the difference between goods and services and give examples of how goods and services satisfy people’s wants.

**Essential Vocabulary:** goods, services, wants

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, ask students how the goods or services they use make them joyful, happy or feel good. Discuss as a class all the different ways this can happen. Tell students that today you will be talking about the differences between goods and services, and how they satisfy people's wants.
2. Watch Videos: <https://vimeo.com/398351143>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [Woof! Woof! At Your Service](#). This lesson helps demonstrate that economic desires can be satisfied by providing goods and services. Students will identify and differentiate between goods and services provided by one small business.
  - a. Explain to the students that many businesses provide both goods and services. Explain that they are going to look at pictures and video clips of the daily operation at a kennel, a business which provides cares for animals, and they will try to identify all of the goods and services. Have the students watch the slideshow. While students are watching, they should be thinking of what goods and services the kennel provides.
  - b. Watch [Activity 1 Slideshow](#). While watching, have students generate two lists: one list of kennel goods and one list of kennel services, either individually, in pairs, small groups, or as a class.
  - c. Have the students complete the following [Drag and Drop Activity](#). (More available in the [Woof! Woof! At Your Service Lesson](#).)
4. Have students discuss and answer the essential question.

**Literature Connections:** *Sweet Strawberries* by Phyllis Reynolds Naylor ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

**HGSS**  
1.1; 1.4; 5.1

**Personal Finance**  
Employment and Income Standard 1 & 2

**English Language Arts**  
RI.2.1

**Math**  
2.OA.1; 2.OA.2

**Grade Level: 2 Program: 1 Buying and Selling**  
**Episode: 2 Consumers and Producers**

**Episode 2 Synopsis:** Buddy and Jenny visit Ms. Maddy’s candy store and learn that they are consumers of goods and services, while Ms. Maddy is a producer of a good, the candy.

**Essential Question:** How does a producer satisfy a consumer’s needs?

**Time:** 45 minutes  
**Episode 2:** 6 minutes  
**Learning Activity:** 40 minutes

**Materials Needed:**  
 Markers, Paper, Pencils, Chart Paper, Sticky Notes

**Learning Objective:** Students will learn that consumers buy goods and services to satisfy their wants. Students will learn that producers provide goods and services to consumers.

**Essential Vocabulary:** consumers, producers, goods and services

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, “How can a producer, or someone who makes or creates something for other people, satisfy a person’s needs?” Discuss in small groups or as a class.
2. Watch Video: <https://vimeo.com/398351190>

**Extension Lesson Description and Links:**

3. As a class, brainstorm producers that are in your communities, writing their ideas on the board. Have students decide what each producer provides, a good or a service. Label one large piece of chart paper “Goods” and the others “Services,” place them on opposite sides of the room or the board. Have students pick a producer and draw what they provide on a sticky note. After they have drawn their picture, they will have to decide if that producer is providing a good or a service, then place their sticky note on the appropriate chart in the classroom.
  - a. Have each student pick a producer, either one from the board or another that they think of, and write a narrative about them and what good or service they provide.
  - b. Have students share their stories to the class.
4. Have students discuss and answer the essential question.

**Literature Connections:** *Farmer’s Market* by Paul Brett Johnson ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

[HGSS](#)  
1.2

[Personal Finance](#)  
Employment and Income Standard 1 & 2

[English Language Arts](#)  
W.2.3

[Math](#)  
2.OA.1; 2.MD.7

**Grade Level: 2 Program: 1 Buying and Selling**  
**Episode: 3 Examples of Consumers and Producers**

**Episode 3 Synopsis:** Buddy breaks a bureau drawer while pretending he is the captain of a ship sailing rough seas. While Ben threatens to snitch, Buddy’s father, Buck, enters the room and offers to fix the drawer. Buddy and Buck discuss how producers use resources to provide goods and services that satisfy consumers’ wants.

**Essential Question:** How are consumers different than producers?

**Time:** 35 minutes total

**Episode 3:** 5 minutes

**Learning Activity:** 30 minutes

**Materials Needed:**

**Lesson Link:** <https://www.econedlink.org/resources/the-little-red-hen-is-a-producer/>

[Little Red Hen with Consumer and Producer Hats](#),

Book: [Little Red Hen Makes a Pizza](#)

Producers Use Resources Interactive

**Learning Objective:** Students will identify examples of producers and consumers.

**Essential Vocabulary:** consumers, producers, resources, services, goods

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, ask students, “What is the difference between a consumer and a producer?” Discuss as a whole class. Let students know that you will be learning about how they are different.
2. Watch Video: <https://vimeo.com/398351260>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [The Little Red Hen is a Producer and Consumer](#). In this lesson students will use real-world examples to understand how consumers and producers interact.
  - a. Warm up with questions listed in lesson. Introduce the two main concepts: Did you know there are two more hats you wear? You are a consumer and a producer. Print copies of [Little Red Hen with Consumer and Producer Hats](#) and follow instructions on lessons.
  - b. Modeling: Follow lesson using book Little Red Hen Makes a Pizza.
  - c. Assessment activity: Using the [Act It Out Cards](#), students pull a card. If they are working in small groups, they discuss the following guiding questions and use these to act out a real world scenario using the guiding questions in the lesson.
4. Have students discuss and answer the essential question.

**Literature Connections:** *Lemonade in Winter* by Emily Jenkins ([Lesson](#) from Virginia Council on Economic Education.)

**Kansas Standards Alignment:**

**HGSS**

1.2

**Personal Finance**

Employment and Income Standard 1 & 2

**English Language Arts**

RL.2.4

**Math**

2.OA.4; 2.MD.11

**Grade Level: 2 Program: 2 Spending or Stashing Your Cash**  
**Episode: 1 Exchanging Money for Purchases**

**Episode 1 Synopsis:** While pretending to be a cowboy, Buddy swings a lasso and breaks his lamp. Brother Brett offers to walk Buddy to the store to buy a new lamp for his room. Brett reminds Buddy that he must bring his piggy bank, and the two discuss the use of money to exchange goods and services. Later, the conversation turns to barter as a method of exchange.

**Essential Question:** Why do we exchange money for goods and services?

**Time:** 35-45 minutes total  
**Episode 1:** 5 minutes  
**Learning Activity:** 30-40 minutes

**Materials Needed:**  
*Alexander Who Used to Be Rich Last Sunday* by Judith Viorst  
[Visual 1: Saving and Spending Song](#)  
**Lesson Link:** <https://www.stlouisfed.org/~media/Education/Lessons/pdf/Alexander-Who-Used-to-Be-Rich-Last-Sunday.pdf?la=en>

**Learning Objective:** Students will learn about exchange and that money is used to purchase goods and services.

**Essential Vocabulary:** goods, services, currency, exchange, saving, spending

**Http://bit.ly/FF4Kids Video Series:**

1. To introduce the lesson, ask students, “Why do you think we use money to buy the goods and services that we want?” Discuss as a class and tell students that you will be learning about why we exchange money for goods and services.
2. Watch Video: <https://vimeo.com/398351949>

**Extension Lesson Description and Links:**

3. Follow the Federal Reserve Bank of St. Louis lesson: *Alexander Who Used to Be Rich Last Sunday*. In this lesson, students will discuss the choices that Alexander made and then give him financial advice.
  - a. Read *Alexander Who Used to Be Rich Last Sunday*. Tell students that as they listen to the story they should notice what happens to Alexander’s money. Have a class jar of 100 pennies to represent Alexander’s \$1. As Alexander spends money on items, remove the corresponding pennies from the jar. After reading, discuss the following:
    - i. What did Alexander plan to do with his money when he first got it?
    - ii. Why wasn’t he able to save his money?
  - b. Teach students the [Saving and Spending Song](#). (More available in the *Alexander Who Used to Be Rich Last Sunday Lesson*.)
4. Have students discuss and answer the essential question.

**Literature Connections:** *Why Money Was Invented* by Neale Godfrey ([Comprehension Questions](#) from Indiana Council for Economic Education’s KidsEcon Posters.)

**Kansas Standards Alignment:**

[HGSS](#)  
2.1

[Personal Finance](#)  
Spending & Saving Standard 1

[English Language Arts](#)  
RL.2.1

[Math](#)  
2.MD.9

**Grade Level: 2 Program: 2 Spending or Stashing Your Cash**  
**Episode: 2 Jobs, Income, and Employee Benefits**

**Episode 2 Synopsis:** Buddy’s imaginary NASCAR win is disrupted by his brother, Ben, who has come to remind Buddy that they have leaf-raking jobs to do. The boys discuss jobs people do and the income they receive for doing those jobs. They point out that income can consist of wages, interest, rent, and profit, but that people receive wages for the work they perform. The discussion turns to other forms of compensation – employee benefits.

**Essential Question:** Why do people need jobs within their communities?

**Time:** 35 minutes total  
**Episode 2:** 5 minutes  
**Learning Activity:** 30 minutes

**Materials Needed:**  
[What Job Will You Choose?](#)  
 Paper, Crayons/Markers  
**Lesson Link:** <https://www.econedlink.org/resources/we-can-earn-money-or-working-hard-for-a-living/>

**Learning Objective:** Students will give examples of different types of jobs people do within a community and learn that people earn an income and sometimes employee benefits for the work they do.

**Essential Vocabulary:** income, benefits, jobs, career

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students if they have ever heard the phrase, “working hard for a living.” Explain that most people get the money they need to live by earning it. Have students give examples of jobs where people are “working hard for a living.”
2. Watch Video: <https://vimeo.com/398352002>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [We Can Earn Money \(or\) Working Hard for a Living](#). In this lesson, students will recognize work as a means for obtaining money and distinguish paid work from other activities people do.
  - a. Have students think about what job they want when they grow up.
  - b. Direct the students to examine the jobs featured on [What Job Will You Choose?](#) and choose a job they would like to do for money. Discuss:
    - i. What job did you choose? Why?
    - ii. Did the pay you would earn help you make your choice? (More available in the [We Can Earn Money \(or\) Working Hard for a Living Lesson](#).)
  - c. Have the students create alphabet books with pictures of workers.
4. Have students discuss and answer the essential question.

**Literature Connections:** *Lemonade for Sale* by Stuart J. Murphy ([Lesson](#) from Federal Reserve Bank of Richmond.)

**Kansas Standards Alignment:**

[HGSS](#)  
2.3

[Personal Finance](#)  
Employment & Income Standard 1

[English Language Arts](#)  
W.2.1

[Math](#)  
2.MD.8; 2.MD.10

**Grade Level: 2 Program: 2 Spending or Stashing Your Cash**  
**Episode: 3 Spending or Stashing Your Cash**

**Episode 3 Synopsis:** Buddy visits Ms. Maddy at the candy store. He receives \$20 for work he did for Ms. Maddy, and they discuss whether he should spend the money or save it. Ms. Maddy explains that saving is the part of income not spent on goods and services and not paid in taxes.

**Essential Question:** What part of our money do we save? Why is it important to save our money?

**Time:** 50 minutes total  
**Episode 3:** 7 minutes  
**Learning Activity:** 40 minutes

**Materials Needed:**  
*The Ant and the Grasshopper* by Aesop  
[ABCs of Saving ppt.](#)  
[ABCs of Saving Worksheet](#)  
**Lesson Link:** <https://www.econedlink.org/resources/the-abcs-of-saving/>

**Learning Objective:** The student will explain that savings is the part of income not spent on goods and services and not paid in taxes.

**Essential Vocabulary:** income, saving, spending

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students, “Have you ever wanted to buy something but didn’t have enough money? What did you do about it?” Explain to them that this is a problem that people of all ages have.
2. Watch Video: <https://vimeo.com/398352061>

**Extension Lesson Description and Links:**

3. Follow EconEdLink lesson: [The ABCs of Saving](#). This lesson will help students identify the steps for successful saving. Watch the [ABCs of Saving ppt.](#), teach the students what ABC stands for, then have them complete the [ABCs of Saving Worksheet](#).
  - a. **A**im- Set a Goal. The first step to saving is deciding on a goal that you want to save for.
  - b. **B**ank- Create a savings place where you will put your savings.
  - c. **C**oins and **C**urrency- Make savings a habit. The trick is to save as much as you can whenever you can. (More available in [The ABCs of Saving Lesson](#).)
4. Read the short story *The Ant and the Grasshopper*. Have students retell the story. Discuss the following:
  - a. What were the ants saving for? What did the ants give up?
  - b. What was the grasshopper's opportunity cost?
5. Have students discuss and answer the essential question.

**Literature Connections:** *Bunny Money* by Rosemary Wells ([Lesson](#) from EconEdLink.)

**Kansas Standards Alignment:**

[HGSS](#)  
2.1; 2.3

[Personal Finance](#)  
Spending and Saving Standard 1

[English Language Arts](#)  
RL.2.2; RL.2.3

[Math](#)  
2. MD.7; 2.MD.8

**Grade Level: 2 Program: 3 Picking Between Price Tags**  
**Episode: 1 The Decision-Making Process**

**Episode 1 Synopsis:** Buddy stops by Ms. Maddy’s store for a snack, but he can’t decide what to get. Ms. Maddy introduces Buddy to a decision-making process by showing him a photo album containing pictures of Decision Dog, a comic book character. Buddy learns how to construct a decision map to better sort out the benefits and costs associated with each possible solution.

**Essential Question:** How can making important decisions help us spend wisely?

**Time:** 60 minutes total  
**Episode 1:** 7 minutes  
**Learning Activity:** 50 minutes

**Materials Needed:**  
*Tortoise and the Hare* (if needed)  
*Mousetropolis*  
**Lesson Link:** <https://www.stlouisfed.org/~media/Education/Lessons/pdf/Mousetropolis.pdf?la=en>

**Learning Objective:** Students will learn how a decision-making process helps people make spending decisions.

**Essential Vocabulary:** cost, benefit, decision-making

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students what they do when they need to make an important decision. Have students share their answers in small groups or to the class.
2. Watch Video: <https://vimeo.com/398352808>

**Extension Lesson Description and Links:**

3. Follow the Federal Reserve Bank of St. Louis lesson: [Mousetropolis](#). In this lesson, students will think about the decisions that were made in *The Tortoise and the Hare* and then listen to [Mousetropolis](#) and think about the decisions made in this story. They will decide if the choices made were a cost or a benefit.
  - a. Read the story [Mousetropolis](#).
  - b. Tell the students that they will participate in an activity to help them think about the costs and benefits of the choice City Mouse made to go to the country. Create a cost and benefits chart to fill out as a class.
  - c. Ask the students to share some costs and benefits of a choice they made. (More available in the [Mousetropolis Lesson](#).)
4. Have students discuss and answer the essential question.

**Literature Connections:** *A New Coat for Anna* by Harriet Ziefert ([Lesson](#) from EconEdLink.)

**Kansas Standards Alignment:**

[HGSS](#)  
1.1

[Personal Finance](#)  
Spending and Saving Standard 1  
Financial Decision Making Standard 2

[English Language Arts](#)  
RL.2.1; RL.2.6

[Math](#)  
2.MD.8

**Grade Level: 2 Program: 3 Picking Between Price Tags**  
**Episode: 2 The Opportunity Cost of a Choice**

**Episode 2 Synopsis:** Buck offers his sons three options for dessert, but explains that they may only choose one. When they have made their choice, Ben and Buck instruct Buddy on opportunity cost.

**Essential Question:** What is the opportunity cost of making choices?

**Time:** 50 minutes total  
**Episode 2:** 4 minutes  
**Learning Activity:** 45 minutes

**Materials Needed:**  
 Modeling Clay  
**Lesson Link:** <https://www.econedlink.org/resources/opportunity-cost-consumers/>

**Learning Objective:** Students will identify the opportunity cost of a choice.

**Essential Vocabulary:** opportunity cost, decision making

**Http://bit.ly/FF4Kids Video Series:**

1. Introduce the lesson by asking students “What happens when you have to choose between two different things that you really want?” Have them discuss with partners and then share with the class.
2. Watch Video: <https://vimeo.com/398352890>

**Extension Lesson Description and Links:**

3. Follow the EconEdLink lesson: [Opportunity Cost - Consumers](#). In this lesson, students will create their own product, putting them into the class “store” and be called up to the store to pick a few items they like best. Then they must choose between the two they like the best, learning that their opportunity cost is the item they did not select between their two favorites.
4. Briefly introduce the concept of opportunity cost, giving several examples.
  - a. Create a “store” in the classroom. Using modeling clay, have students produce some products for the store- tell them they are now producers.
  - b. Tell students they will now become consumers. Students must identify two goods and then choose one, identifying their opportunity cost.
  - c. Conclude the activity by summarizing the concepts of opportunity cost, scarcity, consumer, and producer. (More available in the [Opportunity Cost - Consumers Lesson](#).)
5. Have students discuss and answer the essential question.

**Literature Connections:** *Rock, Brock, and the Saving Shock* by Sheila Bair ([Lesson](#) from Virginia Council on Economic Education.)

**Kansas Standards Alignment:**

**HGSS**  
1.1; 2.1

**Personal Finance**  
Spending and Saving Standard 4

**English Language Arts**  
RL.2.1

**Math**  
2. MD.11

**Grade Level: 2 Program: 3 Picking Between Price Tags**  
**Episode: 3 What is a Budget?**

**Episode 3 Synopsis:** After destroying Ben’s pajamas during one of Buddy’s typical flights of fancy, Buddy suggests that Ben can simply go buy new pajamas. Ben explains that he can’t do that because new pajamas are not in his budget. Ben and Buddy discuss the components of a budget and the reason to develop one.

**Essential Question:** How does a budget help save money?

**Time:** 50 minutes total  
**Episode 3:** 6 minutes  
**Learning Activity:** 45 minutes

**Materials Needed:**  
[Piggy Bank Primer Student Workbook](#) - 36 pages  
**Lesson Link:** <https://www.stlouisfed.org/~media/Education/Lessons/pdf/Piggy-Bank-Primer-Saving-and-Budgeting-Teacher-Guide.pdf?la=en>

**Learning Objective:** The student will explain that a budget is a plan for spending and saving income.

**Essential Vocabulary:** budget, savings, spending

**Http://bit.ly/FF4Kids Video Link:**

1. To introduce the lesson, ask students, “What is a budget?” Discuss as a class. Briefly talk about what a budget is and let them know you will be talking about why a budget helps us save money.
2. Watch Video: <https://vimeo.com/398352941>

**Extension Lesson Description and Links:**

3. Follow the Federal Reserve Bank of St. Louis lessons: [Piggy Bank Primer](#). These lessons focus on basic economic concepts, such as unlimited wants, goods, services, opportunity cost, saving and budgeting. The lessons employ various teaching strategies to introduce the content and integrate the activities from the student activity book.
  - a. Complete the lessons emphasizing the idea that students have unlimited needs and wants, but limited resources to buy those things.
  - b. Discuss how students can create a budget to save, spend, and give.
  - c. Have students work through the [Piggy Bank Primer Student Workbook](#) (4 lessons included) as you guide them through. (More available in the [Piggy Bank Primer Lessons](#).)
4. Have students discuss and answer the essential question.

**Literature Connections:** *Tia Isa Wants a Car* by Meg Medina ([Lesson](#) from Virginia Council on Economic Education.)

**Kansas Standards Alignment:**

**HGSS**  
1.1; 1.2; 2.1

**Personal Finance**  
Spending and Saving Standard 1

**English Language Arts**  
RL.2.1

**Math**  
2. OA.2; 2.G.1

## Glossary

(not all terms are relevant to K-2 standards)

### **Banks**

Corporations chartered by state or federal government to offer financial services such as checking and savings accounts, loans, and safe deposit boxes

### **Barter**

Trading goods or services without the use of money

### **Benefit**

Something that satisfies one's wants; something that is favorable to the decision maker

### **Borrow**

To obtain or receive something on loan with the promise to return it or something that's equal to it

### **Borrowing**

Promising to repay a given amount of money, often with added interest

### **Budget**

A sum of money allocated for a particular use; a plan for saving and spending money

### **Buyers**

People who purchase goods and services

### **Capital Resources**

Resources made and used to produce and distribute goods and services; examples include tools, machinery and buildings

### **Choice**

Decision

### **Community**

Any group living in the same area or having interests, work, etc. in common

### **Consequences**

The logical or natural result of an action or condition. Consequences can affect the decision maker or someone who is uninvolved

### **Consumer**

A person who buys goods or services to satisfy wants

### **Consumer Price Index (CPI)**

A price index that measures the cost of a fixed basket of consumer goods and services and compares the cost of this basket in one time period with its cost in some base period. Changes in the CPI are used to measure inflation.

### **Cost**

What is given up to satisfy your wants; an amount that must be paid or spent to buy or obtain something; the effort, loss or sacrifice necessary to achieve or obtain something; something unfavorable to the decision maker

### **Credit**

An arrangement for deferred payment of a loan or purchase

### **Credit Unions**

Not-for-profit cooperatives of members with some type of common bond like the same employer. Credit unions provide many financial services, often at a lower cost than banks

### **Currency**

Paper money

### **Decision Making**

Reaching a conclusion after considering alternatives and their results

### **Deflation**

A sustained decrease in the average price level of all the goods and services produced in the economy

**Demand**

The quantity of goods and services that buyers are willing and able to purchase at various prices at a particular time

**Denomination**

Value of coins and currency

**Distribution**

The arrangement of items over a specified area

**Economic System**

Establishes how a country produces and distributes goods and services

**Employee Benefits**

Something of value that an employee receives in addition to a wage or salary

**Exchange**

Trading a good or service for another good or service, or for money

**Federal Deposit Insurance Corporation (FDIC)**

Insures accounts in some, but not all, federally chartered banks and savings associations

**Financial Investment**

Money set aside to increase wealth over time and accumulate funds for long-term financial goals such as retirement

**Goods**

Something that you can touch or hold that satisfy people's wants

**Government**

Institutions and procedures through which a territory and its people are ruled

**Human Capital**

The knowledge, skills and experience that make a worker more productive

**Human Resources**

The health, education, experience, training, skills and values of people. Also known as human capital

**Incentives**

Something, such as the fear of punishment or the expectation of reward, which induces action or motivates effort

**Income**

Financial gain received as wages/salaries, rent interest, and/or profit

**Inflation**

A rise in the general or average price level of all the goods and services produced in an economy. Can be caused by pressure from the demand side of the market (demand-pull inflation) or pressure from the supply side of the market (cost-push inflation)

**Interest**

A charge for a loan, usually a percentage of the amount loaned Interest

**Rate**

The price of using credit that relates to the amount owed

**Job**

A piece of work usually done on order at an agreed-upon rate. Also a paid position of regular employment

**Loan**

A sum of money borrowed for temporary use on condition that the same or its equivalent will be returned

**Lending**

To give for temporary use on condition that the same or its equivalent will be returned

**Liquidity**

The quality of an asset that makes it possible to sell it quickly in exchange for cash without the asset losing value

**Market Economy**

A system in which buyers and sellers make major decisions about production and distribution, based on supply and demand

**Market**

A group of buyers and sellers of a particular good or service

**Money**

Anything that is generally accepted as final payment for goods and services; serves as a medium of exchange, a store of value and a standard of value. Characteristics of money are portability, stability in value, uniformity, durability and acceptance

**Natural Resources**

"Gifts of nature" that can be used to produce goods and services; for example, oceans, air, mineral deposits, virgin forests and actual fields of land. When investments are made to improve fields of land or other natural resources, those resources become, in part, capital resources. Also known as land

**Needs**

Necessities (food, clothing, shelter)

**Negative Incentives**

Costs that discourage certain behaviors

**Non-Exclusion**

The ability to use a good or service without paying for it

**Opportunity Cost**

In making a decision, the most valuable alternative not chosen

**Positive Incentives**

Benefits that encourage certain behaviors

**Price**

The amount of money that people pay when they buy a good or service; the amount they receive when they sell a good or service

**Principal**

The original amount of money invested, does not include interest and dividends

**Producer**

One that produces, especially a person or organization that produces goods or services for sale

**Production**

The creation of value or wealth by producing goods or services

**Productivity**

The amount a worker produces in a certain amount of time

**Profit**

Total revenue from the sale of goods or services minus the total cost

**Public Goods & Services**

Goods and services that cannot be sold effectively in the marketplace; these goods are characterized by shared consumption and non-exclusion

**Resources**

The basic kinds of resources used to produce goods and services. The kinds of resources are: human resources (people), capital resources (tools, computers) and natural resources (trees, land)

**Rent**

A payment for the temporary use of a resource

**Return**

A payment for making a financial investment expressed as a percentage of the total invested amount of money you invest

**Revenue**

Receipts from sales of goods and services

**Risk**

The chance of losing money

**Save/Saving**

To keep money for future use; to divert money from current spending to a savings account or another form of investment; the act of saving

**Savings**

Income not spent on goods and services and not paid in taxes

**Savings**

Money set aside for a future use that is held in easily-accessed accounts, such as savings accounts and certificates of deposit (CDs)

**Savings and Loan Associations**

Financial institutions that provide loans and interest-bearing accounts

**Scarcity**

Not being able to have everything wanted making choices necessary; when supply is less than demand

**Self-Interest**

Acting to achieve a desired outcome to the acting individual

**Sellers**

People who provide or sell goods and services

**Services**

Something that one person does for someone else that satisfy people's wants

**Skills (Work or Job Skills)**

Ability to do things demanded in particular jobs

**Specialization**

A situation in which people produce a narrower range of goods and services than they consume. Specialization increases productivity; it also requires trade and increases interdependence

**Spending**

The use of money to buy goods and services

**Supply**

The quantity of resources, goods, or services that sellers offer at various prices at a particular time

**Taxes**

Required government fees on business and individual income and on goods and services, or products

**Trade**

The exchange of goods or services for other goods and services or money

**Trade-Off**

The giving up of one benefit or advantage in order to gain another regarded as more favorable

**Wage**

Payments for labor services that are directly tied to time worked, or to the number of units of output produced

**Wants**

Desires that can be satisfied by consuming or using a good or service. Economists do not differentiate between wants and needs