Big Idea/Topic
Economics

Connecting Theme/Enduring Understanding:
Scarcity: The student will understand that because people cannot have everything they want, they must make choices.

Essential Question:
Why must we make choices with our money? What choices do we make?
• How do people earn money?
• Why do people save money?
• What do people spend money on?

Standard Alignment
SS1E1 Identify goods that people make and services that people provide for each other.
SS1E2 Explain that scarcity is when unlimited wants are greater than limited resources.
SS1E3 Describe how people are both producers and consumers.
SS1E4 Explain that people earn income by working and that they must make choices about how much to save and spend.

Connection to Literacy Standards for Social Studies and Social Studies Matrices
ELAGSE1RI1: Ask and answer questions about key details in a text
ELAGSE1RL3: Describe characters, settings, and major events in a story, using key details.
ELAGSE1RI4: Ask and answer questions to help determine or clarify the meaning of words and phrases in a text.

Information Processing Skills –1 (compare similarities and differences,) 3 (identify issues and/or problems and alternative solutions)

DISCLAIMER
The books used as examples for the Georgia Home Classroom’s Digital Learning Plans were selected by Georgia teachers to reinforce skills and knowledge found within the Georgia Standards of Excellence. The Georgia Department of Education (GaDOE) cannot and does not endorse or promote any commercial products, including books. Therefore, the books that were selected serve as examples and are not endorsed or recommended by the GaDOE.

Please remember that when selecting books to support instruction, Georgia’s public school teachers and leaders should consult their local school district’s policy for determining age and content appropriateness for their students.

Children’s Literature: The Georgia Council for the Social Studies offers a list of book titles aligned to the Social Studies GSE on their website: https://gcss.net/site/page/view/childrens-literature
Instructional Design

This lesson has a flexible timeline and will cross over several days. Economics should also be discussed across the school year as the big ideas support other social studies content. Many of the activity pages could be used as part of a social studies journal.

This lesson is intended to reach students in a virtual setting, whether plugged or unplugged. See bottom of lesson for list of unplugged supplies.

Launching Economics Unit: In a live or recorded session, ask students to think about a choice they have made. Share examples like choosing between chocolate or plain milk at lunch or deciding which shoes to wear. Have students partner share a choice they have made. Gather back together and explain that the class will begin studying economics, which is really all about choices people make with their money.

Part 1: In a live or recorded session, read Lily Learns About Wants and Needs. You can do your own reading or choose to view this interactive version on Youtube.

- Read aloud that includes prompts for turn and talk or whole class discussion: https://www.youtube.com/watch?v=dVAXj5X4zQ

Display the wants and needs sort cards. Identify each item. Explain the sort to students. Have them sort the cards in a way that makes sense to them. Do not have them sort them into wants and needs just yet. Have a few students explain their sort. Ask students to keep the cards with them because they will need them again.

Note: sorting cards online can vary by being a whole group activity, in which students tell the teacher where to place each card, or manipulate the items on a google slide, or use some other software tool like Jamboard or Padlet.

Teach students the “Wants and Needs” song (to the tune of “The Wheels on the Bus.”) Display the lyrics. Have students echo you after each line. Then, sing it together as a class a couple times.

Needs are things we all must have, all must have, all must have, Needs are things we all must have, a __________ is a need (fill in blank with a need, such as air, food, water, shelter, or clothes.)

Wants are things we’d like to have, like to have, like to have, Wants are things we’d like to have, a ________ is a want (fill in blank with a want, such as video games or candy.)

Then tell them one way to sort the cards would be to put the cards into wants and needs. Needs are things we need to survive and thrive. Wants are things we would like to have, but may not actually need to survive. Have students sort the cards. Encourage discussion and have students share their decisions.

Wrap up with a wants and needs chart. Have each student share a want or need. Record responses on a shared document or chart.
“Unplugged variation” – Provide students with Choices activity page, wants and needs cards and wants/needs activity page. Students will need scissors and a pencil to complete this activity.

1. Have students think about choices they make. Ask, “What choices have you made today?” They could discuss choices with a family member, too. Have students complete the Choices activity page.

2. Have students cut and sort the cards into groups. Then sort again by wants and needs. Next have students complete the needs and wants activity page and explain why the items they chose are either a need or a want.

Part 2: Ask students how people make money? (jobs) Ask them to think about a job they might like to have when they grow up. Have students share their job choice and why they would like to have that job. Create a chart with their ideas and other jobs people might have.

Explain that goods are things people want or need and services are things people provide so we can have those wants and needs met. (poster) Have students create goods out of playdough. They may share their creations with the group online or post a picture.

Watch this video about goods and services: https://www.youtube.com/watch?v=W6rx-fxJeVs

Project (or recreate on chart paper) the Goods and Services chart. Have students help complete the chart by thinking of a want/need and how the want/need is met. For example, if they made a pizza out of playdough, that is a good. Where could we buy a pizza? Who would make it? If a person wanted a haircut, they would go to a hair salon/barber shop and a hair stylist would provide the service of cutting their hair.
Read Bad Kitty or listen on Youtube [https://www.youtube.com/watch?v=tdJ8KzGN5UI](https://www.youtube.com/watch?v=tdJ8KzGN5UI). Tell students to be on the lookout for all of the goods and services mentioned in the story.


Match the good to the service by clicking here:


If possible, wrap up the lesson by dividing students into small groups. Assign each group a part of the school (café, office, classroom, gym, playground, computer lab, etc.) and have them think of goods and services in those spaces. They may draw pictures and words. Have each group share. If groups are not possible, assign individually.

Wrap up with video of Sam rapping Careers A to Z on Youtube.  
[https://www.youtube.com/watch?v=U9TLZBZ3eo8&app=desktop](https://www.youtube.com/watch?v=U9TLZBZ3eo8&app=desktop)

*Unplugged variation activity - Provide students with the ABC organizer and When I Grow Up activity page. Students will need a blank piece of paper, a pencil, crayons, and scissors to complete this task.

1. If possible, include in their learning kit a book about careers. Another option is to visit this site and print the second power point [https://games4esl.com/esl-powerpoint-lessons/jobs-and-occupations/](https://games4esl.com/esl-powerpoint-lessons/jobs-and-occupations/). Ask students to think about each career and what the person does as part of that job. Have students complete the ABC organizer with different careers/jobs. Encourage them to think of as many jobs as they can.

2. Ask students to think about what they might want to be when they grow up. Have students complete the When I Grow Up activity page explaining what they would like to be when they grow up and at least one reason why.

3. Students could also fold a piece of paper in half, label one side with goods and the other side with services. Ask the difference between a good and a service. Have students draw pictures of examples of good and services. Encourage students to label their pictures.


[https://www.econedlink.org/resources/woof-woof-at-your-service/](https://www.econedlink.org/resources/woof-woof-at-your-service/)
**Part 3:** Ask students to think about a time they bought something at a store. Ask them to think about how it happened. For example, they were with their sister and they walked up to the counter. They paid money and the clerk put in the bag. Have students share their buying experience.

(Vocab cards) Explain that a producer is a person who use resources to make goods and services. A consumer is a person who uses goods and services to satisfy their wants and needs. Ask them to think about when they bought an item from the store. Who was the producer and who was the consumer?

Read The Little Red Hen Makes a Pizza or watch it on Youtube [https://www.youtube.com/watch?v=7so7q3UH1e8](https://www.youtube.com/watch?v=7so7q3UH1e8). As you read, stop and discuss how the Little Red Hen is both a producer and a consumer.


Wrap up by telling students they are consumers and producers, too. Have them think about things they like to consume (toys, candy, books) and services they are able to produce (taking out garbage, planting flowers, etc.) Have students complete the “I’m a Consumer and a Producer” activity page. Students can share their responses in small groups. (This could be used as a formative assessment.)

**Unplugged variation-** Provide students with vocabulary cards. Students will need paper, a pencil, crayons, and scissors to complete this task.

1. Students can interview family members to see how they are both producers and consumers. After gathering information, students can create a poster (any size paper will do.) Have students write producers on one side and consumers on the other side. Using both pictures and sentences, students will share how family members are producers and consumers.

2. Students can complete the “I’m a Consumer and a Producer” activity page.

Additional resource: [https://www.econedlink.org/resources/we-are-consumers-and-producers/](https://www.econedlink.org/resources/we-are-consumers-and-producers/)

**Part 4:** Ask students to pretend their grandparents gave them $5.00 just because. Now students must decide if they will spend the money on something or save it. Have each student decide if they would save or spend. Create a tally chart with the results. Discuss the results, asking 3-5 students to explain their choice.

Everyday people make choices about spending or saving their money. Introduce scarcity poster. Watch musical chairs video on Youtube [https://www.youtube.com/watch?v=buX3i3EJIXU](https://www.youtube.com/watch?v=buX3i3EJIXU). Point out how there are not enough chairs, just like there might not be enough bread, land, etc.

Watch the story and supporting video about spending, saving and scarcity. Credit: Cobb County Schools Social Studies Department (used with permission) [https://www.youtube.com/watch?v=y8_1gvSUIXE&list=PLJ3LDNHg8nln_rrre_8pcDoKJHyxyAT9xg&index=97](https://www.youtube.com/watch?v=y8_1gvSUIXE&list=PLJ3LDNHg8nln_rrre_8pcDoKJHyxyAT9xg&index=97)

(Teachers could assign the family questions or use them to guide class discussion.)

Have each student cut out their scarcity/not scarcity cards. Explain that each card is either an example of scarcity or not an example of scarcity. As you read clues, have students hold up the correct card to match the clue.

1. Each child in Jose’s family wanted a cookie. They each ate one cookie.
2. Lee wanted a new video game. The game was sold out and the store will not be able to order more.
3. Anna ordered french fries at a restaurant. The waiter brought her french fries and ketchup.
4. Farmers are not raising as many dairy cows. People are noticing fewer milk products at the store.
5. Kya wanted to make necklaces. She bought beads and made 5 necklaces.
6. There was not enough rain in Florida, so there were not as many oranges. When Ameer went to the store to buy orange juice, there was none.
7. Lulu was thirsty so she filled her water bottle at the water fountain.
8. The restaurant ran out of chicken so they had to take it off the menu for two weeks.

Revisit the save or spend tally chart. Ask students if they would like to change their answer. Would they spend or save the $5.00? Discuss. Invite students to take discuss the scarcity and not scarcity cards with their families.

*Unplugged variation - Provide students with scarcity poster and set of scarcity/not scarcity cards. Students will need scissors, a pencil, a piece of paper, and magazines or ads to complete his task.

1. Have student read (or have someone read to them) the scarcity poster and clue cards. Have students sort each clue under the correct category-example of scarcity or not an example of scarcity.

2. Have students cut pictures from magazines, ads, etc., of two goods or services they would like for their family. Glue each picture onto paper and write a sentence explaining how the money could be earned to pay for each item. Ask, “What would you do if the items were not available?”

Summative Assessment Option: Read or listen to What Pet Should I Get? By Dr. Seuss. [https://www.youtube.com/watch?v=0kvrFLX7i0M](https://www.youtube.com/watch?v=0kvrFLX7i0M)

Students will pretend they are adopting a new pet. Students will complete the booklet by drawing and completing the sentence stems about caring for their new pet. There are three choices, one with black and white pictures, one with color pictures and one without pictures.

Additional Resource:

Opportunities for Extension:

- Students create a good to sell. Decide cost, create display, sell the goods. Once money is collected, decide if money will be spent or saved. (This could also be done by providing a service.)
- Write a song or story encouraging people to save money.
- Create an economics gameboard. Decide on game pieces, trick spaces (move back two spaces for a want, etc.,) game cards, etc.
- Make a presentation (poster, powerpoint, etc.) teaching people about different types of jobs.
Ideas for Differentiation:

Our goal is for all students to be actively engaged using speaking, writing, illustrating, reading, and listening. Below are changes to the lesson to help achieve that goal for students who need additional support. Note: Be careful using these lessons for all students. If students are able to complete the activities on their own, it would be best to let them do this independently.

- Provide pictures to go with words (job chart, sorting cards)
- Reread directions in small group
- Have students draw, write labels or write sentences to match ability level

Unplugged Supplies: activity pages (Choices, lyrics to wants/needs song, Wants/Needs cards for sorting, posters, Scarcity sort cards, When I Grow Up, Pet Booklet,) blank paper, poster board (or large paper,) playdough, magazines or ads, crayons, scissors, glue sticks, as available

Evidence of Student Success

Information for diagnostic, formative, and summative assessments are described within the Instructional Design.

Engaging Families

Materials included to support unplugged learners: activity pages (Choices, Wants/Needs cards for sorting, posters, scarcity sort cards, When I Grow Up, Pet Booklet)

Optional materials to support learning not included: blank paper, poster board (or large paper,) playdough, magazines or ads, crayons, scissors, glue sticks, as available
Economics Lesson Checklist

SS1E1 Identify goods that people make and services that people provide for each other.
SS1E2 Explain that scarcity is when unlimited wants are greater than limited resources.
SS1E3 Describe how people are both producers and consumers.
SS1E4 Explain that people earn income by working and that they must make choices about how much to save and spend.

Note: Vocabulary Cards and information posters are included in your supplies to help explain the vocabulary from each lesson in child friendly language.

Part 1:

☐ 1. Think about the places you go and the choices you make. Complete the Choices activity page. Here are a few examples: choosing between chocolate or plain milk at lunch or deciding which shoes to wear.
☐ 2. Cut and sort the wants and needs cards. Talk to someone about the choices you made. How did you decide if the card was a want or a need?
☐ 3. Look at the lyrics to “The Wants and Needs” song. Fill in the blanks and sing the song with someone in your family.

If you have internet access, the following website may be useful:
https://www.youtube.com/watch?v=dVAxj5zX4zQ

Part 2: Answer questions in your interactive notebook.

☐ 4. Talk to someone in your family about money. How do people make money? Look at the pictures of jobs in your supplies. Use the ABC chart to make a list of jobs. Think of as many jobs as you can.
☐ 5. Think about what you want to be when you grow up. Complete the “When I Grow Up” page in your supplies. Explain why you made that choice.
☐ 5. Create goods out of playdough. Share your creations with your family or take pictures or draw them to share with the class.
☐ 6. Use the paper in your supplies. Fold the paper in half. Label one side with goods and the other side with services. Draw and label examples of goods and services.
☐ 7. Use the pictures of jobs from your supplies. Act out what people do at their jobs and have family members guess the job.

If you have internet access, the following websites may be useful:
https://www.youtube.com/watch?v=W6rx-fxJeVs
https://www.youtube.com/watch?v=tdJ8KzGN5UI
Part 3:

- 8. Look at the vocabulary cards for producers and consumers. Talk to someone in your family to see how they are both producers and consumers. Create a chart. Label one side with producers and one side with consumers. Using pictures and sentences write about how people can be producers and consumers.
- 9. Complete the “I’m a Consumer and I’m a Producer” activity page. Talk to someone in your family about a time you have been a producer or a consumer. How do you know? Explain the difference.

If you have internet access, the following websites may be useful:
- https://www.youtube.com/watch?v=7so7q3UH1e8
- https://www.econedlink.org/resources/we-are-consumers-and-producers/

Part 4:

- 10. Think about this: If you were given five dollars, what would you do? Would you spend the money right away or save the money? Draw and write about your choice in your notebook.
- 11. Look at the “Scarcity/Not Scarcity” cards. Have a grown up read the scarcity vocabulary cards to you. Then have someone help you read the clue cards. Sort each clue as scarcity or not scarcity.
- 12. Divide a piece of paper in half. Label one side goods and one side services. Cut pictures from magazines or ads or draw pictures of two goods or services they would like for their family. Glue or draw pictures on each side and write a sentence explaining how the money could be earned to pay for each item.

If you have internet access, the following websites may be useful:
- https://www.youtube.com/watch?v=buX3i3EJIXU
- https://www.youtube.com/watch?v=y8_1gvSUJXE&list=PLJ3LDNHg8nlN_re_8pcDoKJHyxyAT9xq&index=97

Wrap it Up:


If you have internet access, the following websites may be useful:
- https://www.youtube.com/watch?v=0krFLX7i0M