

## MONEY MATTERS (LEVEL 1)

<b>Description</b>	The learner will explore the concept of money as a medium of exchange and understand how it evolved over time. They will learn how money is used as a medium of exchange and acquire activity based knowledge on budgeting and money enterprising. They will design and create their own currency and use it to carry out transactions with their family and friends.
<b>Leading Question</b>	Why do we value money?
<b>Subjects covered</b>	Math & Economics
<b>Total Time Required</b>	4 hours over 4 days
<b>Supplies Required</b>	Paper, pens, color pencils (optional), household items such as food, clothing, toys etc. for pretend shop activity
<b>Learning Outcomes</b>	<p><b>Knowledge-based Outcomes:</b></p> <ol style="list-style-type: none"> <li>1. Interpret the differences between money-based exchange and bartering, and the advantages of the former over the latter.</li> <li>2. Identify and define the uses of monetary units.</li> <li>3. Classify and categorize the different denominations of currency.</li> </ol> <p><b>21st Century Skill Outcomes:</b></p> <ol style="list-style-type: none"> <li>1. Improve critical thinking and organization by budgeting and enterprising through their money making plan.</li> <li>2. Enhance creativity through designing their own currency</li> <li>3. Strengthen presentation and communication skills</li> <li>4. Build on presentation and communication skills</li> </ol> <p><b>Social and Emotional Learning Outcomes:</b></p> <ol style="list-style-type: none"> <li>1. Respond to feedback in a positive way by listening attentively to it and showing gestures to acknowledge the given feedback.</li> <li>2. Acknowledge effort and reward by earning through chores finished.</li> </ol>
<b>Previous Learning</b>	This project is most suitable for grade 1 and 2 students (ages 6-7)
<b>Supervision Required:</b>	High supervision

### DAY 1

Today you will begin looking at what we do with money.

Suggested Duration	Activity and Description
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<p><b>10 minutes</b></p>	<ul style="list-style-type: none"> <li>List 5 things you can with money (e.g. buying things, paying for school, donating money to charity, etc.) and the people involved when it happens. Learners can use the table below: <table border="1" data-bbox="467 384 1409 625"> <thead> <tr> <th>Things you can do with money</th> <th>Person involved 1</th> <th>Person involved 2 (or more)</th> </tr> </thead> <tbody> <tr> <td>Buying things</td> <td>Buyer or customer</td> <td>Shopkeeper</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> </li> <li>From the list, observe that there is always an exchange happening. We trade money for something else using coin or paper currency or electronic money (with bank cards). Think: can you think of using anything else to make these exchanges? Did you know that money always existed? We just didn't call it money and we didn't always have paper bills or any of the other ways we now consider money.</li> </ul>	Things you can do with money	Person involved 1	Person involved 2 (or more)	Buying things	Buyer or customer	Shopkeeper						
Things you can do with money	Person involved 1	Person involved 2 (or more)											
Buying things	Buyer or customer	Shopkeeper											
<p><b>30 minutes</b></p>	<ul style="list-style-type: none"> <li>Interview your parents/family members or neighbours on what people used to use to buy things long ago. Use the following questions to collect more information: <ul style="list-style-type: none"> <li>Has money always existed?</li> <li>In what forms did money exist in the past?</li> <li>What did people use to buy or get the things they need?</li> </ul> </li> </ul> <p>Responses given will include barter trade, cattle, cowrie shells etc.</p>												
<p><b>15 minutes</b></p>	<ul style="list-style-type: none"> <li>Long before people started using paper bills, people were exchanging things with each other to meet their needs. For example, a shoemaker would exchange shoes with a farmer to get vegetables. This is called bartering or the barter system. Play the following game with your family to understand the barter system: <ul style="list-style-type: none"> <li>Get at least 2 other players from your household or neighbors/friends</li> <li>Imagine that every human has three needs – food, clothing, and entertainment or education.</li> <li>On a sheet of paper, draw the following table <table border="1" data-bbox="565 1545 1252 1698"> <thead> <tr> <th>Player</th> <th>Item 1</th> <th>Item 2</th> </tr> </thead> <tbody> <tr> <td>1</td> <td> </td> <td> </td> </tr> <tr> <td>2</td> <td> </td> <td> </td> </tr> <tr> <td>3</td> <td> </td> <td> </td> </tr> </tbody> </table> </li> <li>Go around your house collecting 2-4 items (or more depending on the number of players)</li> </ul> </li> </ul>	Player	Item 1	Item 2	1			2			3		
Player	Item 1	Item 2											
1													
2													
3													

	<ul style="list-style-type: none"> <li>- When the game starts, players will walk up to each other to exchange the items they have with each other. Make sure that you trade with all players.</li> <li>● After each round, write in the table the items that you ended up with at the end of the round. You can also draw them instead of writing.</li> </ul>
<b>10 minutes</b>	<ul style="list-style-type: none"> <li>● Reflect on the pros and cons of the barter system by answering the following questions: <ul style="list-style-type: none"> <li>- Was it easy to convince others to trade their items for yours?</li> <li>- Do you think life during the barter era was easy or hard? Give reasons for your answer.</li> </ul> </li> </ul>

## DAY 2

Today you will create your own currency.

<b>Suggested Duration</b>	<b>Activity and Description</b>
<b>10 minutes</b>	<ul style="list-style-type: none"> <li>● Think about five items you would buy if you had money and draw them.</li> </ul>
<b>30 minutes</b>	<ul style="list-style-type: none"> <li>● Create your own paper money: <ul style="list-style-type: none"> <li>- On a piece of paper, cut out at least 10 rectangular shapes for your paper bills. You can also cut out other fun shapes!</li> <li>- Think about the currency denominations you will use – these are the numbers printed on paper money indicating their worth. What numbers have you seen on paper bills before? In Qatar, for example, the currency denominations used are 1, 5, 10, 50, 100, 200 and 500.</li> <li>- On your rectangular cutouts, make at least 2 bills of some denominations, i.e. 2 ones, 2 fives, 2 tens etc.</li> <li>- Design your currency by coloring it and drawing interesting things on it like important buildings in your country, the national animal etc. You can use actual paper money as an example. Get creative!</li> <li>- Think of a catchy name for your currency! Examples of currency would include dollars, rupees, shillings etc. Feel free to create your own catchy name.</li> </ul> </li> </ul>
<b>5 minutes</b>	<ul style="list-style-type: none"> <li>● Reflect on: <ul style="list-style-type: none"> <li>- Can you purchase any of the items from your list using this money? You can ask your parents how much the items are worth.</li> <li>- Do you need more or less money?</li> </ul> </li> </ul>
<b>10-15 minutes</b>	<ul style="list-style-type: none"> <li>● Present the paper bills made to your parents/family members and receive feedback and suggestions for improvement.</li> </ul>

	<ul style="list-style-type: none"> <li>• Make the edits and make the final paper money bills to be used throughout the project.</li> </ul>
<b>15 minutes</b>	<ul style="list-style-type: none"> <li>• (Optional) Try to earn money by helping your parents with housework: <ul style="list-style-type: none"> <li>- The learner can help with making beds, cleaning tables and floors, washing dishes etc. Parents can pay learners depending on the difficulty of the chore</li> <li>- At the end of the day or week, the learner will calculate how much money she or he has made</li> <li>- The learner will think about what items they can now afford with the amount of money they made!</li> <li>- Parents can also use the paper money created by the learner instead of real money for this activity</li> </ul> </li> </ul>
<b>10 minutes</b>	<ul style="list-style-type: none"> <li>• Numeracy activity: <ul style="list-style-type: none"> <li>- After creating your own currency and writing numbers on them, add the numbers on the bills and find out the total amount of money you have.</li> <li>- Arrange the paper bills in ascending and descending order.</li> </ul> </li> </ul>

## DAY 3

Today you will create your own coins and understand how coins and paper bills are related.

<b>Suggested Duration</b>	<b>Activity and Description</b>						
<b>30 minutes</b>	<ul style="list-style-type: none"> <li>• Reflect on the types of coins you have seen and draw them, writing their value next to them. You can ask your parents for coins they have and visit a shopkeeper with a parent to see the different kinds of coins. An example:</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Coin</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">           Euro cents               Source: <a href="https://creativecommons.org/licenses/by-sa/4.0/">CC BY-SA</a> </td> <td style="text-align: center; vertical-align: top;">20 cents</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Coin	Value	Euro cents   Source: <a href="https://creativecommons.org/licenses/by-sa/4.0/">CC BY-SA</a>	20 cents		
Coin	Value						
Euro cents   Source: <a href="https://creativecommons.org/licenses/by-sa/4.0/">CC BY-SA</a>	20 cents						

	<ul style="list-style-type: none"> <li>• At the grocery store or corner shop, ask the shopkeeper what you can buy with coins.</li> <li>• Notice that coins have a very small value and they can only be used to buy small or cheap items.</li> </ul>
<b>30 minutes</b>	<ul style="list-style-type: none"> <li>• Look at the relationship between coins and the paper bills: <ul style="list-style-type: none"> <li>- Draw 10 round shapes (or other fun shapes) to make some coins.</li> <li>- Make 2 coins of each denomination of any currency of his or her choice. The denominations of the Euro coins (called Euro cents), for example, are 1, 2, 5, 10, 20 and 50 cent, €1 and €2. Even 1 and 2 Euros are available only as coins. It takes 100 cents to make one Euro or €1 = 100 Euro cents</li> <li>- Now, try to add to the coins she or he has drawn to get the value of one paper bill e.g., How many cent coins do you need to get one dollar, Euro or other currency? Younger learners can simply add or subtract the values of any coins of their choice.</li> </ul> </li> </ul>

## Day 4

Today you will have a shopping party with your family!

<b>Suggested Duration</b>	<b>Activity and Description</b>
<b>20 minutes</b>	<ul style="list-style-type: none"> <li>• Create your own coins! <ul style="list-style-type: none"> <li>- First, you will decide on the denominations of their coins.</li> <li>- Second, you will make at least 2 cutouts per denomination and write the values of the coins on each cutout</li> <li>- Third, you will give the coins a creative name!</li> </ul> </li> </ul>
<b>20 minutes</b>	<ul style="list-style-type: none"> <li>• Agree with your family members on items you are willing to sell for the shopping party. You can even make your own items like birthday cards, cookies, juice etc. and sell them. Each household member will gather their items just like they did on day 1 during the barter trade activity, but this time, they will use the paper bills and coins created by you to “purchase” these items. Everyone must think of a price for their items before the start of the party.</li> <li>• If buyers do not have the exact amount needed to purchase the items and give learners more money than needed, ensure that learners subtract the price of the item from the amount issued to them and give the buyer back their change.</li> </ul>
<b>20 minutes</b>	<ul style="list-style-type: none"> <li>• (Optional) Finally, think of how you can actually start a business to make money to buy some items like candy, stationary for school, etc. when you are older.</li> </ul>

	<ul style="list-style-type: none"> <li>- The learner can begin by asking their parents about the various ways people make money and make a list of all the options. These could include employment, business, talent-based careers e.g. singing, painting etc.</li> <li>- The learner will reflect on their own interests – e.g. singing, cooking, coloring</li> <li>- They will then reflect on different opportunities based on their interests and hobbies like setting up a lemonade stand (if they like making juice), selling artwork (if they like painting), walking neighbors' dogs (if they like animals) etc.</li> <li>- The learner will illustrate their business by drawing themselves doing these activities</li> <li>- The learner will also think of their future aspiration and how they want to make money when they grow up and illustrate this through a creative drawing</li> <li>- The learner will share all their drawings with their family and discuss what they would do with the money they earn from this business</li> </ul>
<b>20 minutes</b>	<p>Thinking through everything you have learnt over the past 4 days, take note of TWO of the following:</p> <ul style="list-style-type: none"> <li>• What is the most important point you have learnt through this project?</li> <li>• What are you finding challenging, puzzling or difficult to understand?</li> <li>• What question would you most like to discuss further?</li> <li>• What is something you found interesting?</li> </ul>

<b>Additional Enrichment activities</b>	<ul style="list-style-type: none"> <li>• The learner can practice subtraction using larger values of the paper and coin money.</li> </ul>
<b>Modifications for Simplification</b>	<ul style="list-style-type: none"> <li>• The learner can skip the activities on coins and their denominations.</li> </ul>

## ASSESSMENT CRITERIA

A majority of the students were able to:

- Critically think about bartering vs money
- Design currency notes and coins creatively
- Correctly price shop items according to monetary resources
- Accurately perform mathematical tasks, especially mental math

EAA welcomes feedback on its projects in order to improve. For feedback please use this link <https://forms.gle/pVXs3vQEufuzSShs7>

- Conceptualize and understand enterprising/money making plan