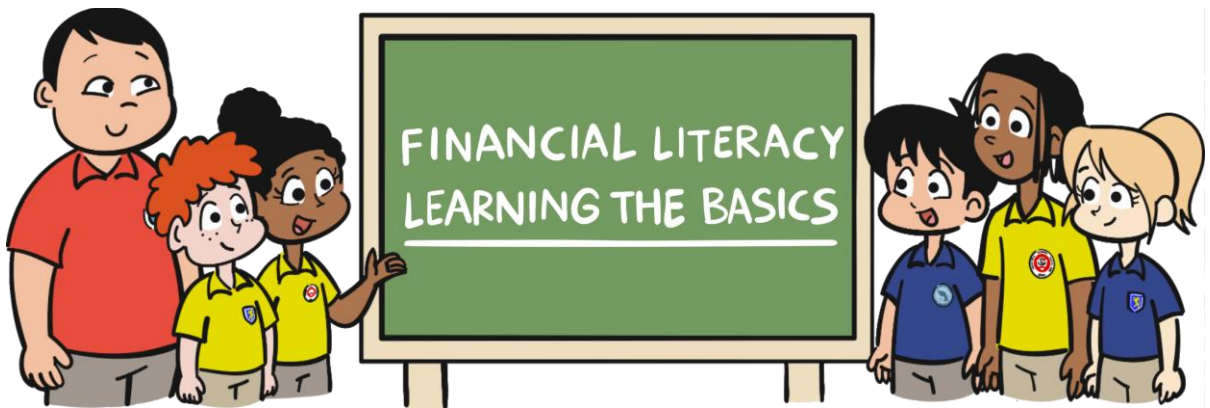




City Pay it Forward



This booklet includes the following:

- Lesson plan for Lesson 1
- Inter-curricular suggestions
- Activities and extension ideas
- Guided and Independent Practice
- Handouts

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# What is money and its function in society?



## Lesson Plan 1

### Key Points

- ❑ What people have used as money has taken many forms over time including salt, animal pelts and even the use of seashells
- ❑ Before communities started using currency to buy and sell goods, they used barter as a means of exchange
- ❑ Banknotes feature images of significant cultural and historical importance to their respective countries
- ❑ Sir Isaac Newton's idea of adding ridges to coins helped stopped counterfeiting which was undermining the value of money
- ❑ Foreign exchange is when someone converts their money into the local currency of the country they are visiting in order to make a purchase

Content Objective	Language Objective
<p>We will identify the different stages of development in modern currency.</p> <p>We will identify the significance of images depicted on different nations' currencies.</p>	<p>We will explain the difference between bartering and modern currency.</p> <p>We will explain why we have selected the images to put on a banknote that we draw ourselves.</p>

Activity	Suggested Time	Activity	Suggested Time
Do First/Lesson Opening	5 mins	Check for Understanding	
Lesson, Part 1	10 mins	Video	5 mins
Check for Understanding		Independent Practice	20 mins
Guided Practice	10 mins	Other Activities	Optional
Lesson, Part 2	10 mins	Handouts	Optional

Total Lesson time: 60 minutes

# What is money and its function in society?



## Lesson Plan 1

### Do First/Lesson Opening (5 minutes)

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**How does society use money?  
Why is money so important?**

- The teacher will prompt students to silently reflect and write four complete sentences **to describe the role that money plays in society**
- The teacher will put on a timer for three minutes and monitor students' writing. The teacher will positively reinforce students' usage of appropriate grammar conventions
- The teacher will ask students to build on one another's ideas in order to facilitate a discussion

### In-class Slides (Part 1 and Part 2 - 10 minutes each)

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***Note to teacher: View PowerPoint slides in Slide Show mode only***

#### Part 1 (slides 2 through 8)

- Money has been an important part of society throughout history
- Barter was used before paper money and coins in ancient times. Barter is still used today with the trading of Halloween candy
- Early forms of money evolved over time
- Interesting fun facts about strange items used as money
- What communities value as money has changed over time with seashells used as money as seen in the purchase of the island of Manhattan by the Dutch explorers in 1626

#### Part 2 (slides 10 through 22)

- Examine the images that feature on banknotes from around the world as they are considered very important to countries and their people
- The now defunct 100 trillion Zimbabwean note is an example of how money can become worthless in an economic crisis (example of hyperinflation as seen in Germany post-WW1)
- Sir Isaac Newton sought to solve the problem of rampant counterfeiting in England by re-issuing all coins with ridges to stop coin shaving. It is harmful to society when people lose trust in money
- A trip to Canada is an easy way to introduce the concept of foreign exchange and how money is converted when traveling abroad

# What is money and its function in society?



## Lesson Plan 1

### Guided Practice (10 minutes)

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- ❑ **Using the worksheet provided**, the teacher will ask students to explore:

*What is the difference between bartering and how we buy and sell things today?*

- ❑ Students should write three to four sentences in response to the prompt and include the definition of bartering in their response and a clear explanation of the difference between modern commerce and bartering

#### Model response

Bartering and business today are different because we need money to buy and sell. Bartering is the exchange of goods and services for other goods and services without using money. We use money to buy goods and services today because it is much easier to use bills or coins rather than exchanging chickens for apples.

### Independent Practice (20 minutes)

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- ❑ **Using the worksheet provided**, students will be asked to design their own banknote
- ❑ Students should carefully consider each element of the banknote as it needs to represent the history, people, and heritage of their country. If relevant, students can draw on ideas from their home country
- ❑ If laptop computers are available, the teacher will ask students to search for images on the internet to provide ideas
- ❑ Students should be encouraged to explore money from around the world and compare and contrast why different images feature on these banknotes. Consideration should be given to specific geographic and national symbols that feature on money
- ❑ Students should write a description of what features are included and why they are important enough to be included in their banknote
- ❑ Teacher should provide time for students to turn and talk with their shoulder partner about the drawing they created
- ❑ A class discussion should follow to compare banknotes designed by students

# What is money and its function in society?



## Practice Worksheets (For use in lessons)

Please separately **print out** these Practice Worksheets to use in class for the Guided and Independent Practice:

*(included in this file – See Page 10)*

**Lesson 1** **GUIDED PRACTICE**

Money has been around for thousands of years and has taken many forms: seashells, swords, and paper. But really, money is just a medium of exchange whose value is set by society and people's wants.

What is barter?

What is the difference between bartering and how we buy and sell things today?

Guided Practice

**Lesson 1** **INDEPENDENT PRACTICE**

Design your own banknote. Research banknotes from around the world and come up with your own version. Remember, it should show important social, historical, and cultural elements of your country. There are lots of examples on the internet, so spend some time researching.

Draw your banknote here

Describe some of the important people, places or things on your banknote:

Independent Practice

## Handouts (Optional)

The following are three optional Handouts which can be reviewed and discussed in class or can be assigned as homework assignments to extend the learning:

*(included in this file – See Page 10)*

**Lesson 1** **HANDOUT**

Money has been around for a very long time

5,000 to 2,000 BCE Livestock and other goods used as money

2,000 to 1,000 BCE Miniature sword money

Marco Polo travels to Asia (Brings back exotic spices) 13th century

Paper money in China 11th century

Coin started to be used 1,000 BCE

Paper money was first created in the United States in 1860. These "bills of credit" represented the colony's first obligations and could be traded like silver and gold coins.

**Activity**  
Banknotes from around the world feature interesting details. Explore different landscapes and national symbols that appear on these notes.

**Did you know?**  
The largest pieces of money in the world were Fat Stones which were used on Yap Island and could weigh over eight tons.

**Lesson 1** **HANDOUT**

Concept of barter and how it works

This community has a lot of chickens and wants some apples

This community has a lot of apples and wants some chickens

- For thousands of years and before money was used, communities would exchange or "barter" for goods and services.
- Barter allowed people to focus on what they were good at producing.
- Over time, money eventually overtook barter as a better method for trading and purchasing goods and services.
- Merchants found it easier to exchange coins and notes rather than physical items such as livestock or grains.

**Activity**  
Think about stone age communities in the Americas. What goods would they have used for barter? What about communities in places like Africa or in the Middle East?

**Did you know?**  
Some of the earliest forms of money were things like salt, animal parts, precious metals, or small replica swords and spears (it was easier to trade smaller replicas than the real thing!).

**Lesson 1** **HANDOUT**

Function and benefits of money in society

Money allows you to buy things you need without having to trade for them.

Money allows you to save up for things you want to buy later.

Money allows you to trade for things you need without having to trade for them.

Money allows you to trade for things you need without having to trade for them.

Money allows you to trade for things you need without having to trade for them.

Money allows you to trade for things you need without having to trade for them.

**Activity**  
What other examples can you come up with of the function that money serves in society? Can you imagine a world without money? How would we buy things?


**Did you know?**  
The ridges on today's coins are thanks to Sir Isaac Newton who spent 30 years at the Royal Mint. He recalled all plain-edged coins and re-issued them with ridged edges to stop people shaving bits off to make new coins.

# What is money and its function in society?



## Video (5 minutes)

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- The video, embedded in the PowerPoint slide presentation, will start automatically when you get to Slide 23
- Make sure Slide Show mode (this icon ) on PowerPoint is used to access the video
- The video can be used to extend the learning in the lesson and as instructions for students to set up the Independent Practice

## Activities including debate and discussion ideas (Optional)

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The following are additional activities (optional) including extension ideas for homework assignments or an in-class debate:

- How important are cultural, historical, or geographic elements in society's attitudes towards money and spending habits?
- How does the geography of a country influence who or what features on a banknote?
- Compare and contrast banknotes from different countries from each of the seven continents to explore how geography and cultures are reflected in money
- Zimbabwe is just one of many countries that has resorted to printing excess money to solve economic problems. Students should research similar countries that have pursued similar options of printing money and explore the historical context. (Brazil, Turkey, Hungary, and Argentina, at various times in history, all come to mind)
- Use banknotes with large denominations as a way to explore different concepts in mathematics

# What is money and its function in society?



## Lesson Plan 1

### Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
<p>Slides #2 and #5 Social Studies SS.6.W.4.8</p>	Describe the contributions of classical and post classical China	Classical China's influence in the creation of both coins and paper money was felt far and wide, especially with the explorer Marco Polo bringing that knowledge to Europe
<p>Slides #3 and #6 Social Studies SS.6.E.3.In.c</p>	Identify that the barter system changed over time and some people became merchants	Barter preceded money by thousands of years as communities traded goods. Barter is still visible in today's society with the example of trading Halloween candy
<p>Slide #4 Social Studies SS.6.E.3.1</p>	Identify examples of mediums of exchange used for trade for each civilization and explain why international trade requires a system for a medium of exchange between trading both inside and among various regions	Students can consider how bartering takes different forms on a smaller and grander scale

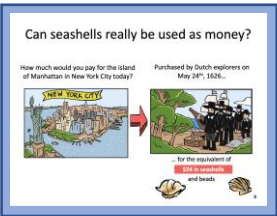
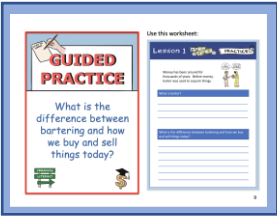

# What is money and its function in society?



## Lesson Plan 1

### Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
 <p>Slide #8 Social Studies SS.5.A.3.2</p>	<p>Investigate (nationality, sponsoring country, motives, dates, and accomplishments) of the European explorers</p>	<p>The purchase of Manhattan Island by Dutch explorers provides an opportunity to link American history to the concept of the value societies place on monetary things</p>
 <p>Slide #9 English Language Arts LAFS.5.L.3.6</p>	<p>Acquire and use accurately general academic and domain-specific words and phrases as found in grade level appropriate texts, including those that signal contrast, addition, and other logical relationships</p>	<p>Content-specific vocabulary will be introduced to students throughout the curriculum</p>
 <p>Slides #12 and #13 Social Studies SS.5.A.1.1</p>	<p>Use primary and secondary sources to understand history</p>	<p>Banknotes provide an excellent way to learn about the history, culture, and people of different countries around the world</p>

# What is money and its function in society?



## Lesson Plan 1

### Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
<p>Slide #16 English Language Arts LAFS.5.L.1.1</p>	Demonstrate command of the conventions of standard English grammar and usage when writing or speaking	Teacher might want to encourage students to speak according to conventions of English grammar as they discuss the importance to a country of their banknotes
<p>Slide #18 Social Studies SS.5.C.In.c</p>	Describe a power of the federal government such as coining money, and a power of the state governments such as creating public schools	The history of Sir Isaac Newton at the UK Royal Mint allows for the link to the power of the federal government (via the US Mint and the Treasury Department) to create physical coins and bills and to put them into the economy
<p>Slide #20 English Language Arts LAFS.5.SL.1.1</p>	Engage effectively in a range of collaborative discussions with diverse partners on grade 5 topics and texts, building on others' ideas and expressing their own clearly	Some of the critical thinking checks for understanding may be implemented as turn and talks where students can posit, justify, and persuade one another of their own ideas




# What is money and its function in society?



## Lesson Plan 1

### Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
 <p>Slide #22 Mathematics MAFS.5.MD.1.1</p>	<p>Convert among different-sized standard measurement units within a given measurement system, and use these conversions in solving multi-step, real world problems</p>	<p>Students can use their knowledge in math to understand how much things cost in different countries by calculating exchange rates between currencies such as the US and Canadian dollars</p>
 <p>Slide #22 Mathematics MAFS.5.MD.1.1</p>	<p>Use ratio and rate reasoning to solve real-world and mathematical problems</p>	<p>Use ratio and rate reasoning examples through foreign exchange rate conversions to provide applications of real-world situations to solve mathematical problems</p>
 <p>Slide #24 English Language Arts LAFS.5.L.1.2</p>	<p>Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing</p>	<p>Many of the questions posed throughout the curriculum can be turned into writing or discussion prompts where teachers will have an opportunity to teach the conventions of English writing</p>

# What is money and its function in society?



## How to use the Practice Worksheets and Handouts

### Practice Worksheets

**Lesson 1** **GUIDED PRACTICE**

Money has been around for thousands of years and has taken many forms: seashells, swords, and paper. But really, money is just a medium of exchange whose value is set by society and people's wants.

*"I would love to trade an apple for you."*  
*"I need to, please give me."*

**What is barter?**

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**What is the difference between bartering and how we buy and sell things today?**

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**Guided Practice**  
(10 mins)  
In-class

**Lesson 1** **INDEPENDENT PRACTICE**

Design your own banknote. Research banknotes from around the world and come up with your own version. Remember, it should show important social, historical, and cultural elements of your country. There are lots of examples on the internet, so spend some time researching.

**Draw your banknote here**

**Describe some of the important people, places or things on your banknote:**

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**Independent Practice**  
(20 mins)  
In-class with video

### Handouts (3 per lesson)

**Handouts**  
(Optional)  
In-class or Homework

# Lesson 1



## GUIDED PRACTICE

Money has been around for thousands of years and has taken many forms: seashells, swords, and paper. But really, money is just a medium of exchange whose value is set by society and people's wants.



What is barter?

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What is the difference between bartering and how we buy and sell things today?

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# Lesson 1



## INDEPENDENT PRACTICE

Design your own banknote. Research banknotes from around the world and come up with your own version. Remember, it should show important social, historical, and cultural elements of your country. There are lots of examples on the internet, so spend some time researching.



Draw your banknote here

Describe some of the important people, places or things on your banknote:

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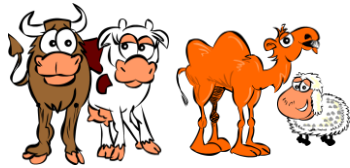
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# Lesson 1



HANDOUT

## Money has been around for a very long time



5,000 to 2,000 BCE  
Livestock and other goods used as money



2,000 to 1,000 BCE  
Miniature sword money



Coins started to be used  
1,000 BCE



Paper money in China  
11th century



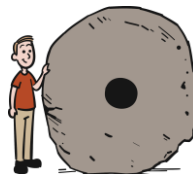
Marco Polo travels to Asia  
(brings back exotic stories)  
13th century

Paper money was first created in the United States in 1690. These "bills of credit" represented the colony's first obligations and could be traded like silver and gold coins

### Activity

Banknotes from around the world feature interesting details. Explore different landscapes and national symbols that appear on these notes.

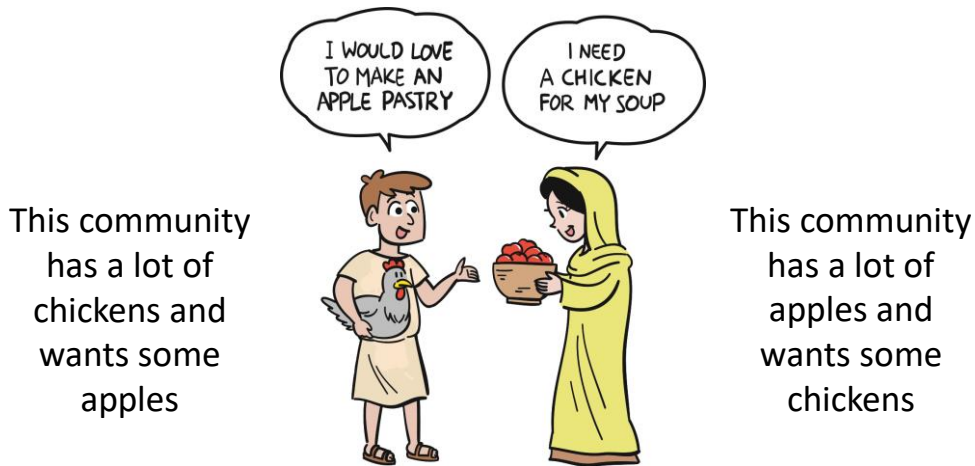
### Did you know?



The largest pieces of money in the world were Rai Stones which were used on Yap Island and could weigh over eight tons.



## Concept of barter and how it works



This community has a lot of chickens and wants some apples

This community has a lot of apples and wants some chickens

- For thousands of years and before money was used, communities would exchange or “barter” for goods and services
- Barter allowed people to focus on what they were good at producing
- Over time, money eventually overtook barter as a better method for trading and purchasing goods and services
- Merchants found it easier to exchange coins and notes rather than physical items such as livestock or grains

### Activity

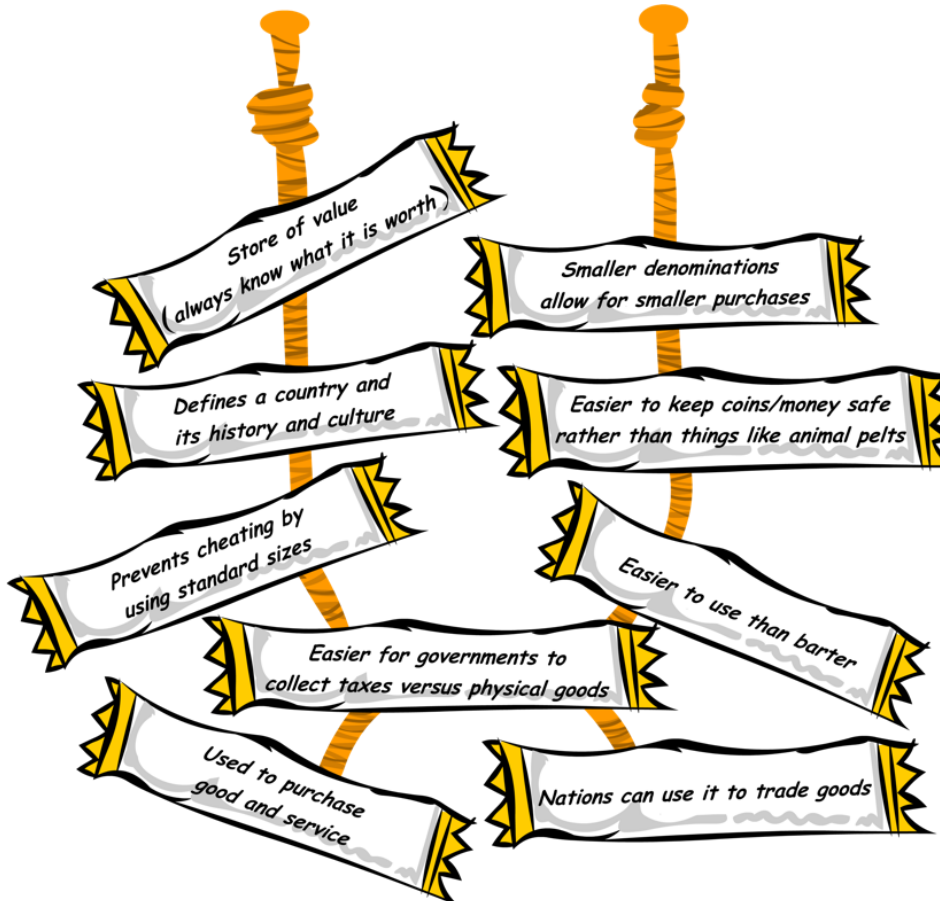
Think about stone age communities in the Americas. What goods would they have used for barter? What about communities in places like Africa or in the Middle East?

### Did you know?

Some of the earliest forms of money were things like salt, animal pelts, precious metals, or small replica swords and spades (it was easier to trade smaller replicas than the real thing!)



## Function and benefits of money in society



### Activity

What other examples can you come up with of the function that money serves in society? Can you imagine a world without money? How would we buy things?

### Did you know?

The ridges on today's coins are thanks to Sir Isaac Newton who spent 30 years at the Royal Mint. He recalled all plain-edged coins and re-issued them with milled edges to stop people shaving bits off to make new coins.