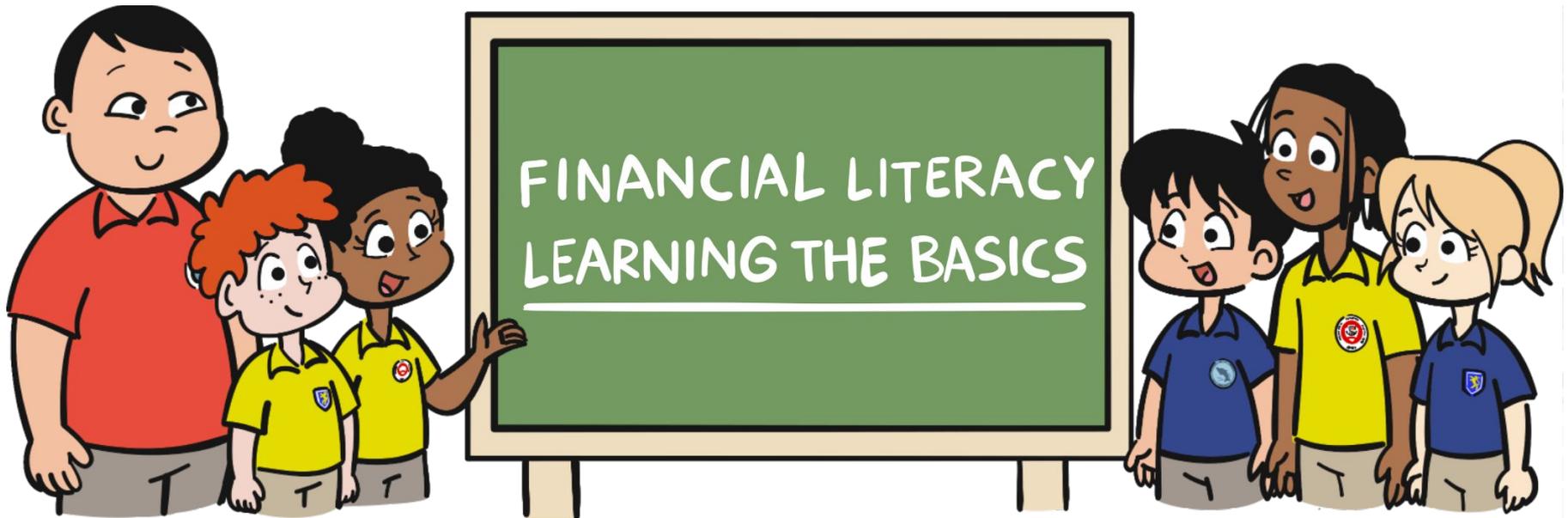




City Pay it Forward





# How to use the materials

There are 5 parts to the curriculum



Part 1

Slides

- Start each lesson by using the PowerPoint presentation as a framework
  - Make sure you view the slides in
- SLIDE SHOW mode only**



Part 2

Practice

- Guided Practice (10 minutes)
- To do in the *middle* of the lesson
- Independent Practice (20 minutes)
- To do at the *end* of the lesson



Part 3

Lesson Plans

- Prepare, in advance, for each lesson with a comprehensive lesson plan
- Include additional activities, debate topics and inter curricular suggestions



Part 4

Videos

- Use videos to set up the Independent Practice
  - Videos are embedded in the PowerPoint slides
  - Access via
- SLIDE SHOW mode only**

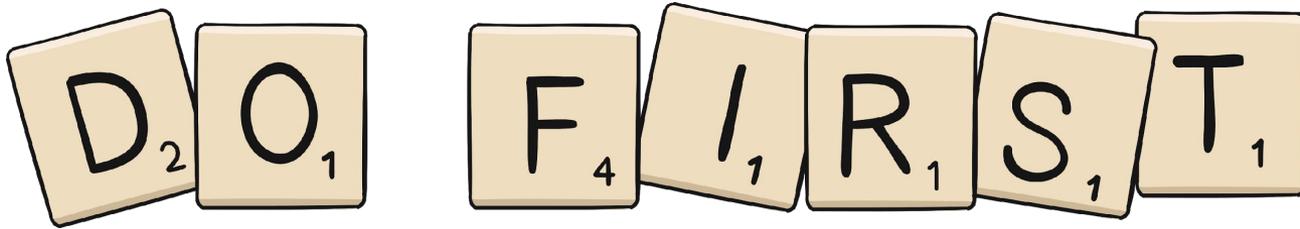


Part 5

Handouts

- Three optional handouts per lesson are provided to be used to extend the teaching in-class or as homework assignments



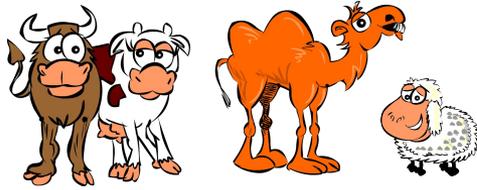


Write four complete sentences  
on the following questions:

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



# Money has been around a *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 stories)  
13<sup>th</sup> century



Paper money in China  
11<sup>th</sup> century



Coins started to be used  
1,000 BCE



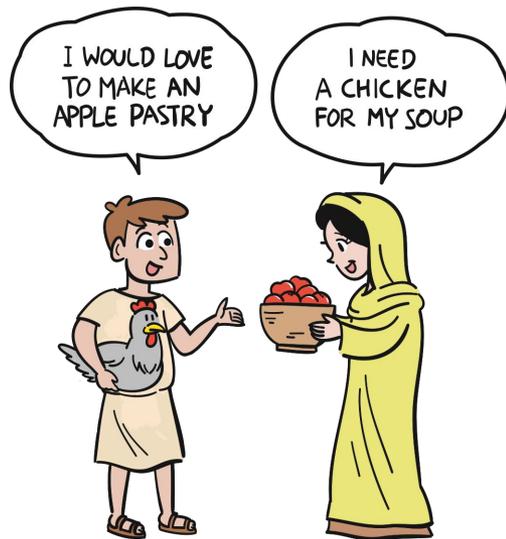
The first paper money created in the United States in 1690. These “bills of credit” represented the colonies’ first obligations and could be traded like silver and gold coins

# What is barter?

## Definition of barter:

The exchange of goods or services without using money

Used long time ago ...



... but even in use today



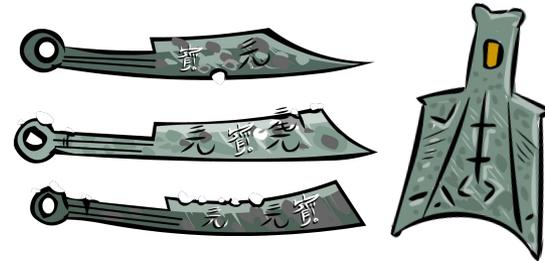


*Can you think of other examples of barter?*

# Early forms of money



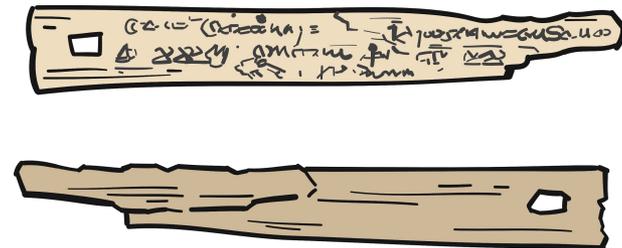
Precious metals such as gold, silver and copper



Chinese sword and spade money



Many ancient civilizations minted coins



Tally sticks were used to keep accounts

# Strange things used as money



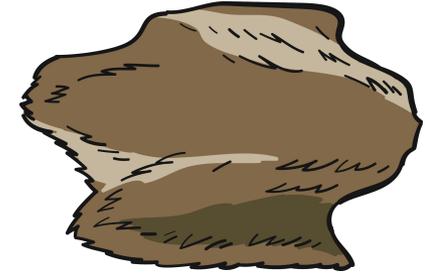
Butter

Used in Great Britain over 2,000 years ago to pay taxes



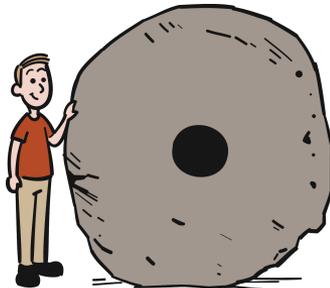
Salt

Highly prized as far back as 6,000 BCE



Animal pelts

Used as money in medieval times



Stones

Rai Stones, largest form of money, used on the tiny island of Yap in the Pacific Ocean



Seashells

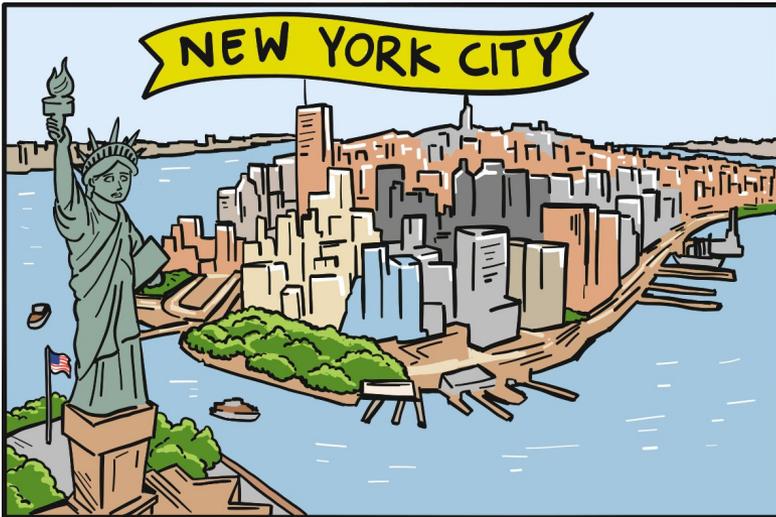
Is it possible that seashells were really used as money?

Raise your hand if you think that seashells can be used as money

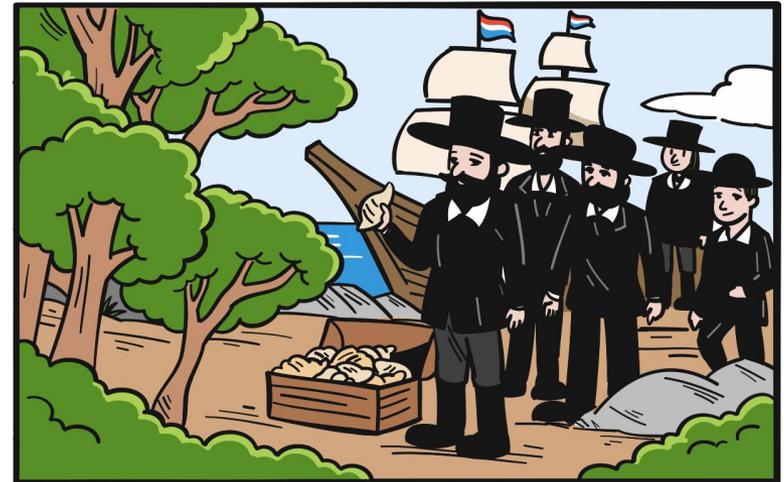


# Can seashells really be used as money?

How much would you pay for the island of Manhattan in New York City today?



Purchased by Dutch explorers on May 24<sup>th</sup>, 1626...



... for the equivalent of

**\$24 in seashells**

and beads





# GUIDED PRACTICE

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



Use this worksheet:

## 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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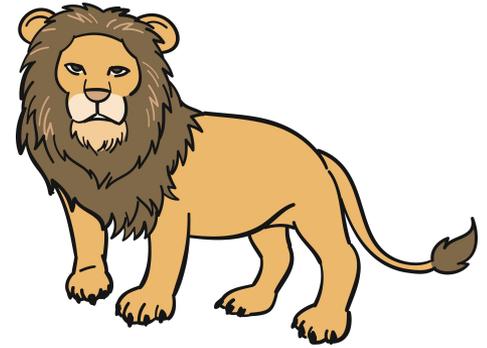
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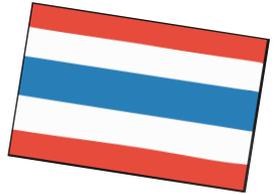
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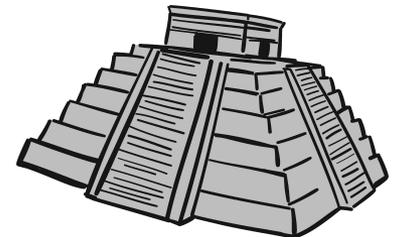
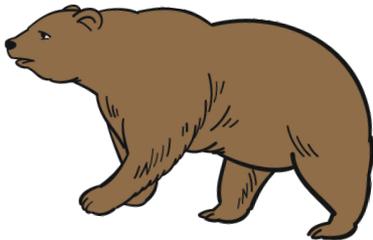
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It's fun to look at banknotes  
from around the world ...



... they tell us so much about a  
country's culture, people,  
history, and geography



# Banknotes from around the world

Leaders



Nepal



United Kingdom

People



Mexico



China

Landscapes



Mongolia



United Arab Emirates

# Animals that feature on money

A lion



Tanzania

A bear



Belarus

A whale



Tonga

A maned wolf



Brazil

A kea (type of parrot)



New Zealand

A brown-throated sloth



Costa Rica

# Large denomination banknotes

Cambodian Riel



10,000

Japanese Yen



10,000

Brazilian Cruzeiro



100,000

Vietnamese Dong



500,000

Turkish Lira



10,000,000

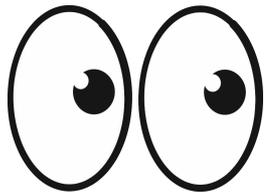
Bosnian Dinar



1,000,000,000

Note: Some of these banknotes no longer exist

# Zimbabwean Dollar

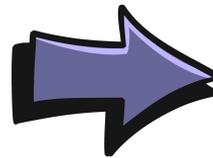


**One hundred trillion dollars**



# Money problems in an economy

Money becomes worthless when there are too many banknotes in circulation, especially as a result of economic problems



Money is worthless when you need a lot of banknotes ...

... just to buy **one** loaf of bread

Example: Germany in the 1920s after World War 1 ravaged the economy



German one billion Deutsche Mark (1923)



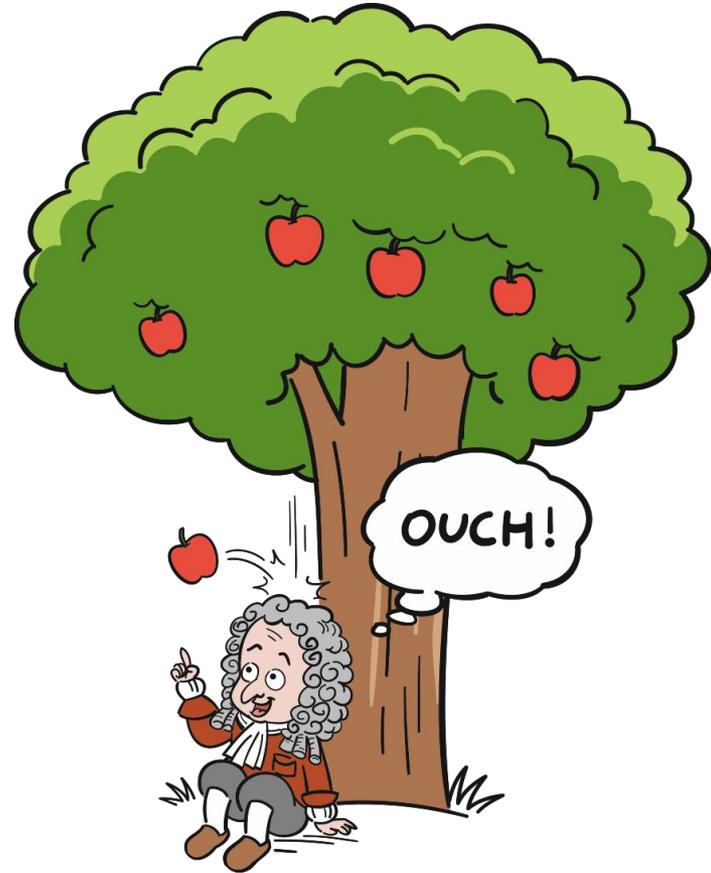
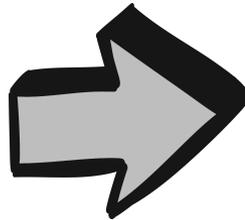
*Why does a country place  
so much importance on  
what is on their  
banknotes?*

# Ever wondered why coins have ridges?



**Sir Isaac Newton**  
(1643-1727)

English scientist,  
mathematician and  
astronomer



Famous for discovering  
laws of gravity

*(amongst other things!)*

# Isaac Newton's problem



**Sir Isaac Newton**

In 1696, Newton was appointed to be the Head of the Royal Mint

## Problem: "Coin shaving"

When edges from smooth coins, made of precious metal, are shaved to make another new coin



Original



Partially shaved



Shaved

Money (coins) lose their value

Less precious metal content in coins means they are not worth as much

Counterfeiting - Making an exact imitation of a banknote or coin with the intention to deceive. This is bad for society as confidence is lost in the value of money

# Isaac Newton to the rescue

Problem:  
"Coin shaving"



Newton's solution:  
Coins with ridges



Newton removed ALL  
coins from circulation  
and re-issued them with  
ridges around the edges

Counterfeiting is bad for society as people  
lose confidence in the value of money



Ridges stopped coin shaving



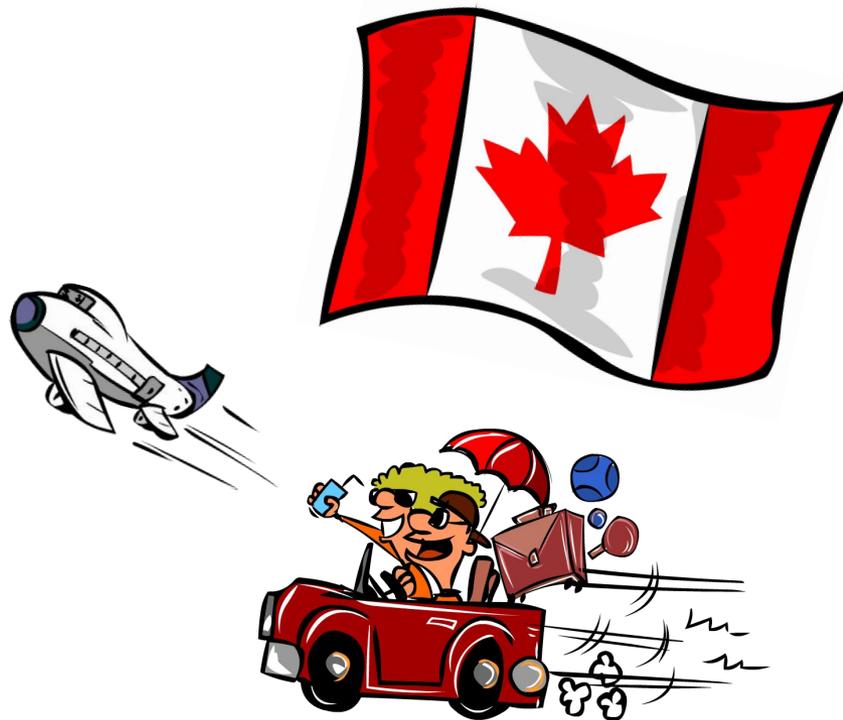
Over 300 years later,  
our coins still have ridges



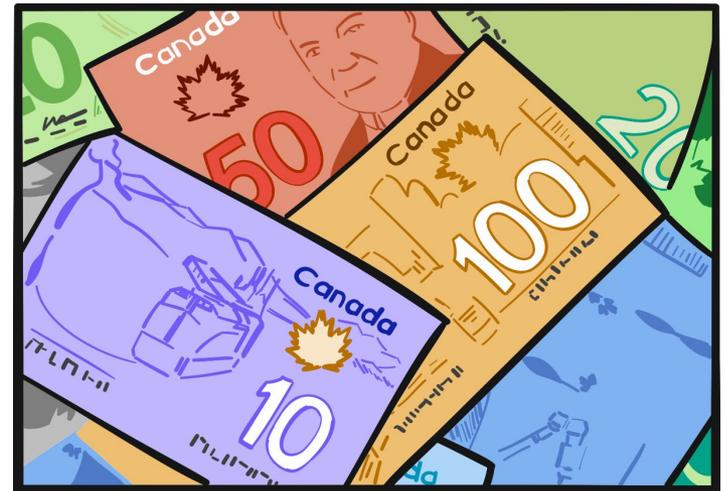
*What happens when society loses confidence in the value of money due to counterfeiting?*

# Ever wonder how you buy things when you travel to another country?

Let's take a trip to Canada



In Canada, they use the *Canadian dollar*



# Ever wonder how you buy things when you travel to another country?

US Dollar (US\$)



Canadian Dollar (C\$)



If you exchange US\$5.50, you will receive C\$6.00 (changes daily)

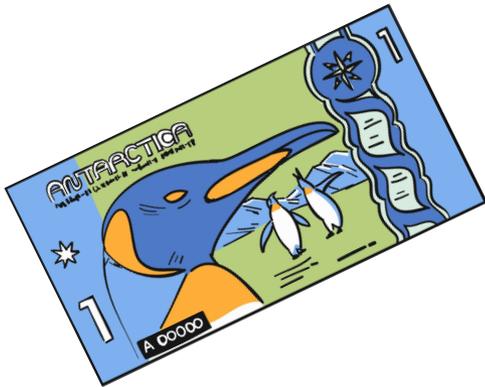


The difference between the value of money in one country versus another is called the

**Exchange Rate**



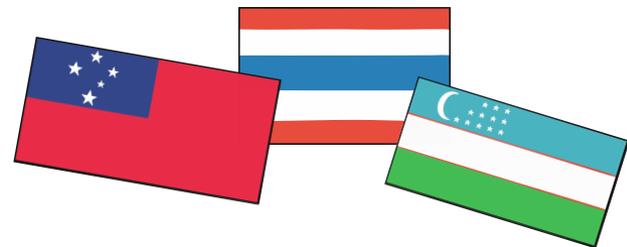
# Independent Practice - Video



Take a look at banknotes  
from around the world



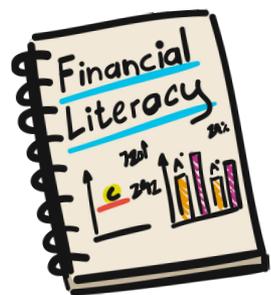
Go to the next  
slide to start video



# Independent Practice Video



Will start automatically  
(ensure to view in **Slide Show** mode)

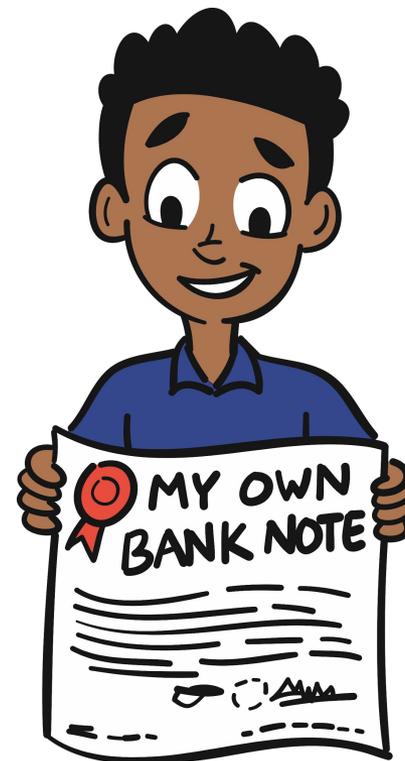


# INDEPENDENT PRACTICE



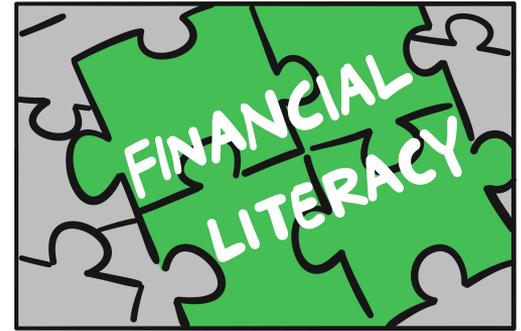
*Now it's your turn!  
Design your own banknote*

*Make sure to include  
images of the people,  
history and heritage in  
your imaginary country's  
banknotes*



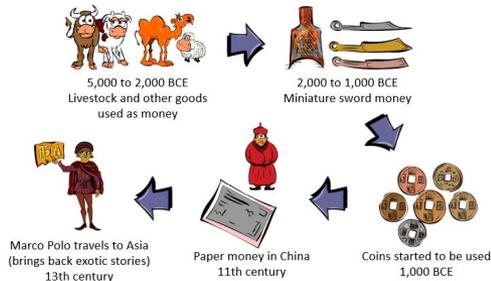
# Student Handouts

## Lesson 1



### Lesson 1 HANDOUT

#### Money has been around for a very long time



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.

### Lesson 1 HANDOUT

#### Concept of barter and how it works



- 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

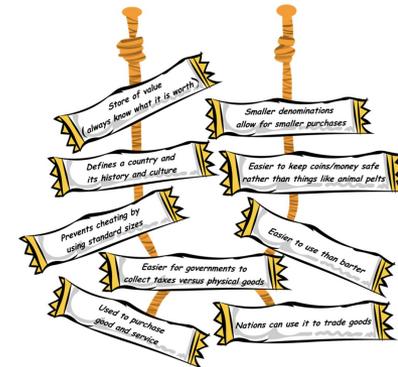
Think about stone age communities in the Americas. What goods would they have used for barter? What about communities in places like Africa or in the Middle East?

#### 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!)

### Lesson 1 HANDOUT

#### 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.