

**Title:** *Our Money* by Margie Burton, Cathy French & Tammy Jones, Benchmark Education Company, 1999. (ISBN 978-1-58344-076-6)

**Literature Annotation:** *Our Money* tells about the different ways we pay for things, and the items that we buy with our money.

**Grade Level:** Grade 2

**Duration:** 1 class session

**Economic Concepts:** Goods, Services, Money

### **Maryland State Curriculum**

**Economics Standard:** Students will identify the economic principles and processes that are helpful to producers and consumers when making good decisions.

*Indicator:*

4.B.2.c Explain different ways to pay for goods and services, such as credit cards, checks, debit cards, and money orders

**Objective:** Students will describe the different ways that people can pay for goods and services.

### **Vocabulary**

**goods:** physically tangible objects that are made or grown by people and can be used to satisfy economic wants, including but not limited to food, shoes, cars, houses, books, and furniture

**services:** physically intangible actions that can be performed to satisfy economic wants, including but not limited to medical care, dental care, haircuts, education, police protection, fire protection and national defense

**money:** that which is accepted as payment in the exchange of resources, goods and services

### **Teacher Materials**

Teacher Resource Sheet #1: *Spending Money Web*

Teacher Resource Sheet #2: *Our Money: Main Idea*

### **Student Materials**

Student Resource Sheet #1: *Paying for Goods and Services*

### **Motivation**

Display Teacher Resource Sheet #1: *Spending Money Web*. Ask students: What types of things do you and your family buy? Record on web. Discuss.

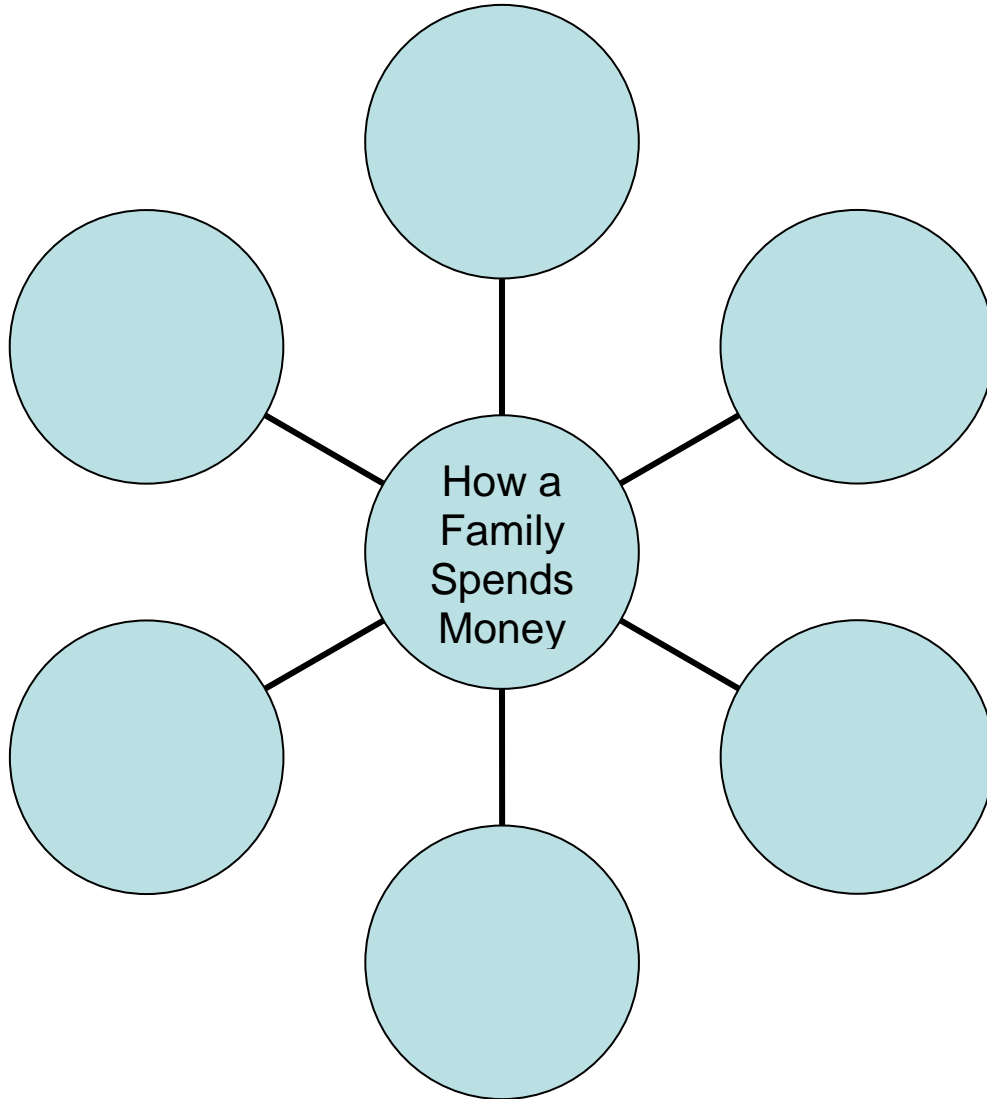
## Development

1. Remind students of the definitions of **goods** and **services**. Re-examine Teacher Resource Sheet #1 and put a “G” next to the items that are goods and an “S” next to the items that are services.
2. Tell students that they are going to learn more about how families spend money. Display Teacher Resource Sheet #2: *Our Money: Main Idea*.
  - Preview the book with students.
  - Ask: *What is the topic of this book?*
  - Have them record answer in the “Topic” section of the graphic organizer.
3. Tell students to listen for details as you read *Our Money*. After reading, work with students to list the details of the story.
4. Explain to students that the main idea of a story is the most important piece of information that a writer wants a reader to know. Ask: *What is the main idea of Our Money?*
5. Break students into groups. Distribute Student Resource Sheet #1: *Paying for Goods & Services*, to each student.
  - Tell them that they are going to create a Main Idea Chart for the topic of “Paying for Goods & Services.”
  - Have them review *Our Money* and decide on the main point or idea about paying for goods and services.
  - Once they have established the main idea, they should look through the text to identify supporting details.
  - Discuss student work.

## Assessment

Have individual students use Student Resource Sheet #1: *Paying for Goods and Services* to write a paragraph explaining the different ways to pay for goods and services.

**Spending Money Web**



## Our Money: Main Idea

| Topic | Details from Text | Main Idea |
|-------|-------------------|-----------|
|       |                   |           |

## Paying for Goods & Services

| Topic                              | Details | Main Idea |
|------------------------------------|---------|-----------|
| Ways to Pay for Goods and Services |         |           |