Maryland Council on Economic Education


**Literature Annotation:** Mama Panya has just enough money to buy ingredients for a few pancakes, so when her son Adika invites all their friends to join them, she is sure there will not be enough to go around.

**Grade Level:** 3rd Grade

**Duration:** 1-2 class sessions

**Economic Concepts:** Goods and Services, Markets

**Maryland State Curriculum**

**Economics Standard:** Students will identify the economic principles and processes that are helpful to producers and consumers when making good decisions. (PreK-3)

4.B.1.a  Describe different market situations where buyers and sellers meet to exchange goods and services (Grade 3)

**Personal Financial Literacy Standard:** Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

1.5.D.1  Describe market situations where buyers and sellers meet to exchange goods and services

1.5.D.2  Identify markets that are not face-to-face meetings such as Internet shopping and catalog shopping

**College and Career Ready Standards for Reading Literature**

**RL1**  Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text.

**RL2**  Summarize the text.

**RL3**  Describe in depth an event in a story, drawing on specific details in the text

**RL4**  Determine the meaning of words and phrases as they are used in a text

**RL7**  Make connections between the text of a story and a visual presentation, identifying where each version reflects specific descriptions and directions in the text.

**Objectives:** Students will...

- define the term “market”
- identify and describe different types (face-to-face and non face-to-face) of markets

**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, card, 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

*market:* a place where buyers and sellers exchange goods, resources, or services
Teacher Materials
Resource 1: Market Cards (one set for each group of students)

Student Materials
Resource 2: That Reminds Me of…
Resource 3: Types of Markets

Motivation
Show the YouTube clip “Pancakes” (available at http://www.youtube.com/watch?v=PnCVZozHTG8).
After students have viewed the clip, ask:
- What was being made?
- What resources were used to make them?
- Where might the person have purchased those resources?
- What kinds of toppings were suggested for the pancakes?

Development
1. Explain to students that the YouTube clip was created in Scotland. One of the toppings featured in the video was lemon and sugar - a favorite in Great Britain. Many other countries also serve pancakes.
2. Show the cover of Mama Panya’s Pancakes. Tell students that you are going to be reading a story about pancakes in Kenya. Explain that Kenya is a country on the continent of Africa. Display a world map and have students locate Africa and Kenya. Discuss the “Facts about Kenya” found in the back of the book.
3. Distribute Resource 2: That Reminds Me of… to students. Explain to them that as you read, they should record three things from the book in the left hand column of the graphic organizer.
4. Read Mama Panya’s Pancakes.
5. After reading, have students complete the “That Reminds Me of” section of their graphic organizer. Discuss.
6. Display the definition of market. Ask: Can they remember any examples of a market from Mama Panya’s Pancakes? (The local market that Adiki & Mama Panya visited.) What types of goods were available at this market? (plantains, flour, chili peppers, and other fruits, spices and vegetables)
7. Explain to students that the market in the story is an example of a face-to-face market. Ask: Can they think of any more face-to-markets? (shopping mall, yard sales, restaurants, etc.)
8. Tell students that not all markets are face-to-face. Ask: Can they give any examples of markets where buyers and sellers are not meeting face to face? (Mail order, internet, phone)
9. Break students into groups. Distribute one set of market cards (Resource 1) to each group. Ask groups to sort the pictures into face-to-face markets and non face-to-face markets. Check for understanding.

**Answer Key:**

- **Face-to-Face:** Restaurant, beauty salon/barber shop, Grocery store
- **Non Face-to-Face:** Phone, Computer, Mail

**Assessment**
Distribute Resource 3: *Types of Markets*. Have students complete independently.

**Closure**
Re-visit the YouTube clip “Pancakes” available at: [http://www.youtube.com/watch?v=PnCVZozHTG8](http://www.youtube.com/watch?v=PnCVZozHTG8)

Ask: Where might the person have purchased the resources for the pancakes? (*Food: Grocery Store, Market, etc., Appliances & Utensils: Stores, yard sales, on-line*) Which of those places are examples of face-to-face markets? Non face-to-face markets? Discuss.
Market Cards
That Reminds Me of...

Title ____________________________________________

How does this book remind me of something I know about the world around me?

<table>
<thead>
<tr>
<th>Content from Book</th>
<th>That reminds me of...</th>
</tr>
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<tbody>
<tr>
<td></td>
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</tbody>
</table>
Types of Markets

Directions: Complete the following.

1. What is a market?

2. Draw and describe an example of a Face-to-Face Market.

3. Draw and describe an example of Non Face-to-Face Market.