
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

*College and Career Ready Standards for Reading Informational Text*
RI2 Determine central ideas or themes of a text; summarize the key supporting details and ideas.
RI4 Interpret words and phrases as they are used in a text

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

Materials
Resource 1: *Spending Money Web*
Resource 2: *Our Money: Main Idea*
Resource 3: *Paying for Goods and Services*

Motivation
Development

1. Remind students of the definitions of **goods** and **services**. Re-examine Resource 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 Resource 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?*

   - 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 students use Resource 3: *Paying for Goods and Services* to write a paragraph explaining the various ways to pay for goods and services.
Spending Money Web

How a Family Spends Money
## Our Money: Main Idea

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<thead>
<tr>
<th>Topic</th>
<th>Details from Text</th>
<th>Main Idea</th>
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# Paying for Goods & Services

<table>
<thead>
<tr>
<th>Topic</th>
<th>Details</th>
<th>Main Idea</th>
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<td>Ways to Pay for Goods and Services</td>
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