Money Makes the World Go Around

Interdisciplinary Unit for Grades 3–5
Kim Beal, Diane Bottomley, and Peggy Rice

Description

This economics unit includes inquiry, framed with strong reading/writing connections that lead to a variety of collaborations, conversations, and presentations of knowledge and ideas. Embedded in these learning activities is an emphasis on developing language and foundational skills. As a result, this unit encompasses many of the ELA Common Core State Standards (National Governors Association Center for Best Practices & Council of Chief State School Officers, 2010). Students will engage in close reading of fiction and nonfiction texts that include an emphasis on key ideas and details, the author’s craft/text structure, and integration of knowledge and ideas. Students will also engage in a range of writing throughout the unit. They will conduct research, write informative paragraphs, complete impromptu writing to exhibit understanding of concepts, write narrative responses to reading, write a poem, write in a journal/learning log, write an advertisement, and write a business plan. To deepen understandings of content, students will engage in a variety of groupings, such as paired readings, small-group book clubs, and whole-class grand conversations. In addition to contributing to discussions, students will also present their perspectives via presentations, such as Readers Theatre, poetry dramatizations, and a commercial to advertise their business. Throughout these activities, students will develop understandings of vocabulary and effective use of language conventions. They will also develop fluency through repeated readings of text, such as poetry and sharing passages from the book club books. The culminating project, the Young Entrepreneurs’ Emporium, will highlight students’ understandings and will also include engagement in all of the language arts.

This integrated unit focusing on economics is designed to develop the following enduring understandings:

1. Economics is the study of how decisions are made and the impact of these decisions.
2. People have unlimited wants but only limited resources, so everyone must make economic choices.
3. Money is an essential component of an economy.
4. We are part of an interdependent world economy.
5. Economies at the local, state, and national level change over time.
6. Economic changes happen one person and one community at a time.
## Unit Overview

<table>
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<th>Week</th>
<th>Grouping</th>
<th>Central Ideas</th>
<th>Objectives: Essential Questions</th>
<th>Teaching and Learning Activities</th>
<th>Common Core State Standards and Learning Goals Achieved</th>
<th>Texts Used</th>
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</thead>
</table>
| 1    | Individual, pairs, small groups, whole group | Interdependent world economy | 1. What is economics?  
2. How do resources impact our needs and wants?  
3. Why is money an essential component of an economy?  
4. How is the world economy interdependent?  
5. How have economies changed over time? | Students will help create a Readers Theatre script that explains how a chocolate chip cookie represents interdependence. | RL 3.1  
RL 3.2  
RL 3.3  
RL 3.4  
RL 3.5  
RL 4.1  
RL 4.2  
RL 4.3  
RL 4.4  
RL 5.1  
RL 5.2  
RL 5.3  
RL 5.4  
RF 3.3  
RF 3.4  
RF 4.3  
RF 4.4  | L.1  
L.2  
L.3  
L.4  
L.5  
L.6  
L.7  
L.8  | All in Just One Cookie  
Contemporary Realistic Fiction text set  
Biography text set  
Poetry Anthologies text set |
| 2    | Individual, pairs, small groups, whole group | Economic changes | 1. What is economics?  
2. How do resources impact our needs and wants?  
3. Why is money an essential component of an economy?  
4. How is the world economy interdependent?  
5. How have economies changed over time? | Students will analyze the experiences of entrepreneurs, focusing on common character traits, challenges, and successes. They will also identify examples of economics terminology. | RL 3.1  
RL 3.2  
RL 3.3  
RL 3.4  
RL 3.5  
RL 3.7  
RL 3.9  
RL 4.1  
RL 4.2  
RL 4.3  
RL 4.4  
RL 4.5  
RL 4.7  
RL 4.9  
RL 5.1  
RL 5.2  
RL 5.3  
RL 5.4  
RL 5.5  
RL 5.7  | L.1  
L.2  
L.3  
L.4  
L.5  
L.6  
L.7  
L.8  | Rickshaw Girl  
Picture Book  
Biography text set  
Collect Biographies text set  
Poetry Anthologies text set |

(continued)
## Unit Overview (Continued)

<table>
<thead>
<tr>
<th>Week</th>
<th>Grouping</th>
<th>Central Ideas</th>
<th>Objectives: Essential Questions</th>
<th>Teaching and Learning Activities</th>
<th>Common Core State Standards and Learning Goals Achieved</th>
<th>Texts Used</th>
</tr>
</thead>
</table>
| 3    | Individual, pairs, small groups, whole group | Making sense of money | 1. What is economics?  
2. How do resources impact our needs and wants?  
3. Why is money an essential component of an economy?  
4. How is the world economy interdependent?  
5. How have economies changed over time? | Students will make connections between a nonfiction text about economics with picture books that feature an entrepreneur. | RI3.3  
RI4.3  
RI5.1  
RI5.3  
SL3.1  
SL3.2  
SL3.3  
SL3.5  
SL3.6  
SL4.1  
SL4.2  
SL4.3  
SL4.5  
SL4.6  
SL5.1  
SL5.2  
SL5.3  
SL5.5  
SL5.6  
L3.1  
L3.2  
L3.3  
L3.4  
L3.5  
L3.6  
L4.1  
L4.2  
L4.3  
L4.4  
L4.5  
L4.6  
L5.1  
L5.2  
L5.3  
L5.4  
L5.5  
L5.6  | RI4.4  
RI5.3  
RI4.7  
RI5.1  
RI5.2  
RI5.3  
RI5.4  
RI5.5  
RF3.3  
RF3.4  
RF4.3  |
| 4    | Individual, whole group | Economic choices | 1. What is economics?  
2. How do resources impact our needs and wants?  
3. Why is money an essential component of an economy?  
4. How is the world economy interdependent?  
5. How have economies changed over time? | Students will use leveled nonfiction texts to study how resources are used to make products. Using text features will be emphasized. | RI3.1  
RI3.2  
RI3.3  
RI3.4  
RI3.5  
RI3.7  
RI4.1  
RI4.2  
RI4.3  
RI4.4  
RI4.5  
RI4.7  
RI5.1  
RI5.2  
RI5.3  
RI5.4  
RI5.5  
RF3.3  
RF3.4  
RF4.3  | RI4.4  
RI5.3  
RI4.7  
RI5.1  
RI5.2  
RI5.3  
RI5.4  
RI5.5  
RF3.3  
RF3.4  
RF4.3  |
|      |          |               |                                 |                                 | RI4.1  
RI4.2  
RI5.1  
RI5.2  
RI5.3  
RI5.4  |

*Indiana Social Studies Standards*  
- Grade 3 Economics  
- Grade 4 Economics  
- Grade 5 Economics

*Nonfiction text sets*  
- “Providing Goods”
A variety of quality children’s literature is embedded throughout the unit in various genres to help students uncover the answers to the essential questions. We included a variety of choices to encompass grades 3 through 5.

**Whole-Class Interactive Read-Alouds:**

**Various Genres**


**Guided Book Clubs:**

**Contemporary Realistic Fiction**


**Guided Reading Book Clubs: Biography**


**Whole-Class Guided Reading:**

**Informational Text**


**Whole-Class or Small-Group Interactive Read-Alouds: Fiction Picture Books**


Saltzberg, B. (1994). *This is a great place for a hot dog stand*. New York: Hyperion.

**Whole-Class or Small-Group Interactive Read-Alouds: Picture Book Biographies**


**Independent Research Invitations: Collected Biographies**


**Poetry Invitation**


**Small-Group and Whole-Class Leveled Reading: Informational Text**


**Independent Invitations: Entrepreneurs**


**Independent Invitations: Money and Banking**


**Independent Invitations: Markets and Competition**


**Independent Invitations: Producers and Consumers**


**Independent Invitations: Goods and Services**


**Independent Invitations: Saving**


**Technology Invitations**


**Teaching and Learning Activities**

**Week 1: Interdependent World Economy**

*Group Description*

These lessons are designed for individuals, pairs, small groups, and whole-group instruction.

*Materials*

- *All in Just One Cookie* by S. Goodman
- Contemporary Realistic Fiction text set
- Biography text set

**Objectives**

*Essential Questions*

1. What is economics?
2. How do resources impact our needs and wants?
3. Why is money an essential component of an economy?
4. How is the world economy interdependent?
5. How have economies changed over time?
Common Core State Standards and Learning Goals Achieved

Writing, Grade 3, Standard 1
Writing, Grade 3, Standard 2
Writing, Grade 4, Standard 1
Writing, Grade 4, Standard 2
Writing, Grade 5, Standard 1
Writing, Grade 5, Standard 2

Reading: Literature, Grade 3, Standard 1
Reading: Literature, Grade 3, Standard 2
Reading: Literature, Grade 3, Standard 3
Reading: Literature, Grade 3, Standard 4
Reading: Literature, Grade 4, Standard 1
Reading: Literature, Grade 4, Standard 2
Reading: Literature, Grade 4, Standard 3
Reading: Literature, Grade 4, Standard 4
Reading: Literature, Grade 5, Standard 1
Reading: Literature, Grade 5, Standard 2
Reading: Literature, Grade 5, Standard 3
Reading: Literature, Grade 5, Standard 4

Reading Foundational Skills, Grade 3, Standard 3
Reading Foundational Skills, Grade 3, Standard 4
Reading Foundational Skills, Grade 4, Standard 3
Reading Foundational Skills, Grade 4, Standard 4
Reading Foundational Skills, Grade 5, Standard 3
Reading Foundational Skills, Grade 5, Standard 4

Speaking and Listening, Grade 3, Standard 1
Speaking and Listening, Grade 3, Standard 2
Speaking and Listening, Grade 3, Standard 3
Speaking and Listening, Grade 3, Standard 4
Speaking and Listening, Grade 4, Standard 1
Speaking and Listening, Grade 4, Standard 2
Speaking and Listening, Grade 4, Standard 3
Speaking and Listening, Grade 4, Standard 4
Speaking and Listening, Grade 5, Standard 1
Speaking and Listening, Grade 5, Standard 2
Speaking and Listening, Grade 5, Standard 3
Speaking and Listening, Grade 5, Standard 4

Language, Grade 3, Standard 1
Language, Grade 3, Standard 2
Language, Grade 3, Standard 3
Language, Grade 3, Standard 4
Language, Grade 3, Standard 5
Language, Grade 3, Standard 6
Language, Grade 4, Standard 1
Language, Grade 4, Standard 2
Language, Grade 4, Standard 3
Language, Grade 4, Standard 4
Language, Grade 4, Standard 5
Language, Grade 4, Standard 6
Language, Grade 5, Standard 1
Language, Grade 5, Standard 2
Language, Grade 5, Standard 3
Language, Grade 5, Standard 4
Language, Grade 5, Standard 5
Language, Grade 5, Standard 6

Indiana Social Studies Standards

• Grade 3 Economics
• Grade 4 Economics
• Grade 5 Economics

Procedures

Introduction to Unit

Anticipation Guide. As a pre-assessment activity, students read the statements listed in Figure 1 and decide

FIGURE 1. Unit Pre-Assessment Activity

<table>
<thead>
<tr>
<th>Before Agree</th>
<th>Before Disagree</th>
<th>Statement</th>
<th>After Agree</th>
<th>After Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Money is power.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Resources do not impact our needs.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>The United States Economy does not depend on other countries.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Individuals can make a difference in the economy.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
whether they agree or disagree with each one. After the unit, students revisit this anticipation guide and discuss the statements again, sharing information in the text that either supports or refutes each one.

Making $en$e of Money Journal. A journal/learning log entitled “Making $en$e of Money” will be used throughout the duration of this unit. Students will add insights and/or connections from the readings. The following are the contents of the learning log:

- Essential Questions (ongoing)
- Anticipation Guide (pre/post)
- Treasure Word Bank or Exclusion Brainstorming Activity (pre/post)
- Independent Reading Responses
- Fiction and Nonfiction Book Club Responses
- Biographical Poem
- Poetry Responses
- Guided Reading Nonfiction Responses
- National Geographic Leveled Reading Responses
- Reflections on the Field Trip
- Reflections on Culminating Activity Young Entrepreneurs’ Emporium
- Weekly “Money Talk” page in “Making $en$e of Money” Journal to explain what they learned shared each week with parents, parents make notes about the economics-related conversation they have, and then sign and return; students share what they discussed.

Teachers will use a checklist of standards for reading fiction and informational text as well as writing standards to guide their analysis of student written responses.

Treasure Hunt Word Bank or Exclusion Brainstorming. A pre and post treasure hunt word bank or exclusion brainstorming activity will be included in the journal. Students read the list of words in Figure 2 and decide which words are related to the topic of the unit and which ones are not related. Students draw circles around the words they think are not related. After the culminating project of the unit, students look back on the vocabulary listed below and examine their journal to be sure that they include information for each term. If this list of words was used as an exclusion brainstorming activity, they look at the vocabulary list and make corrections based on their readings and experiences in the learning unit. They put checkmarks by related words and cross out unrelated words.

Graffiti Board. Teacher will write “economics” in the center of a page and students will write definitions/words/phrases to show their understanding of the concept in web format. This strategy will be repeated at the end of the unit as a post assessment.

Reading Activities: All in Just One Cookie. After the introductory activities, a variety of reading modes (guided book clubs, interactive read-alouds, paired reading, whole class, and independent reading) will be utilized in this unit.

Think-Pair-Share. The teacher will provide students with chocolate chip cookies to eat and ask them to consider how they think cookies might be connected to the topic of economics. Students will write down their thoughts on a piece of paper, share their thoughts with a partner, and decide what to share with another pair. Groups of four will decide what to share with the whole class.

Interactive Read-Aloud. Each student will have access to a copy of All in Just One Cookie. Before reading independently, students will look at the cover and complete a quick write in response to the prompt: Why do you think the title is All in Just One Cookie? As a class, students will share and discuss their response to the prompt. The teacher will read aloud the first four pages of the book, which is a narrative of grandma baking cookies to introduce ingredients and the dog and cat conversing to begin research.

Paired Reading. Partners will select an ingredient of chocolate cookies discussed in the book, read that double-page spread, and create a web of the important details about that ingredient.

Readers Theatre. This script will be a collaborative text. The teacher will create script of the narrative text All in Just One Cookie. The students will contribute their informational paragraph about their ingredient. As partners share their informational paragraphs, they will place a marker on a world map to show where the ingredient originates.

FIGURE 2. Treasure Hunt Word Bank or Exclusion Brainstorming

<table>
<thead>
<tr>
<th>budget</th>
<th>economy</th>
<th>entrepreneur</th>
<th>geography</th>
</tr>
</thead>
<tbody>
<tr>
<td>scarcity</td>
<td>goods</td>
<td>immigration</td>
<td>business</td>
</tr>
<tr>
<td>industry</td>
<td>income</td>
<td>savings</td>
<td>consumer</td>
</tr>
<tr>
<td>producer</td>
<td>profit</td>
<td>climate</td>
<td>needs</td>
</tr>
</tbody>
</table>
**After-Reading Discussion of Explicit Theme.** Viewing the map, the teacher will lead a grand conversation about the explicit theme, “A world of ingredients has gone into each of Grandma’s cookies,” with questions to address the essential question: How is the world economy interdependent? (See the list of Objectives for this week for all essential questions.)

**Introduction of Essential Questions.** Each essential question will be posted on a separate paper. Key points will be added throughout the unit as they are discovered. Insights gained from *All in Just One Cookie* will be added as part of the introduction.

**Guided Book Clubs.** Book Clubs are like literature circles, but without the structure of assigned roles. Each book club will have instruction tailored to the specific novel and the needs of the group, including decoding, word recognition, vocabulary development, understanding figurative language, character analysis, and implementing comprehension strategies. Students will have ample opportunities to select texts throughout the unit. For example, prior to each small-group activity, brief book talks about the books will occur, and students will rank order their preference of book club to be a member.

**Contemporary Realistic Fiction.** After the teacher gives short book talks to introduce the guided reading book club choices, students will select one of the books listed in the guided reading club contemporary realistic fiction books listed in the “Texts” section for this unit. Then, the class as a whole will meet so that students can share their text analysis with their classmates and common themes will be discussed. This book club—and all book clubs in the unit—will conclude with a discussion of the following questions:

1. Entrepreneurs have to start with an idea for what they can do to make money. Their inspiration can come from various things. Perhaps it is a problem they want to solve. What inspired the entrepreneur(s) in your book club novel to start the business they chose?
2. What challenges did the entrepreneur(s) in your book club novel face?
3. What did the entrepreneur(s) in your book club novel learn about running a business?
4. What economic terms that we have discussed in class did you see in your book club novel? Explain each in detail. (Possible vocabulary terms include supply and demand, producer, profit, loss, competition, loan, consumer, goods, advertising, investment, investor, resources, and services.)
5. What are the top three character traits that you think an entrepreneur needs to have? Give a detailed explanation for each trait you choose.
6. Tell something that you learned or that your book club novel made you think about differently with regard to running a business or being an entrepreneur.

**Biography.** After reading one of the books listed in the guided reading biography section (see list in “Texts” section of this unit), each book club will have a discussion using questions 1–5 listed in the guided book club section as well as the following:

1. What text-to-text connections can you make between the biography and the novel you read?
2. Tell three important things you learned about the entrepreneur.

In class, the group will create a biography poem for the entrepreneur (see Figure 3 for details about the poem)

### FIGURE 3. Biography Poem Format and Sample

<table>
<thead>
<tr>
<th>Biography Poem Format:</th>
<th>Sample: Abraham Lincoln</th>
</tr>
</thead>
<tbody>
<tr>
<td>Born in _______</td>
<td>Born in Kentucky</td>
</tr>
<tr>
<td>Child of _______</td>
<td>Child of Tom and Nancy Lincoln</td>
</tr>
<tr>
<td>Lived in _______</td>
<td>Lived in a log cabin</td>
</tr>
<tr>
<td>Studied _______</td>
<td>Learned his lessons by candlelight</td>
</tr>
<tr>
<td>Overcame _______</td>
<td>Overcame lack of formal education</td>
</tr>
<tr>
<td>Worked as _______</td>
<td>Worked as a storekeeper, rail splitter, lawyer</td>
</tr>
<tr>
<td>Challenged by _______</td>
<td>Challenged by a fighting nation</td>
</tr>
<tr>
<td>Personal traits are/were _______</td>
<td>Personal traits were honesty and determination</td>
</tr>
<tr>
<td>Always _______</td>
<td>Always helped those who couldn’t help themselves</td>
</tr>
<tr>
<td>Never _______</td>
<td>Never gave up on what he thought was right</td>
</tr>
<tr>
<td>Best-known for/Remembered as _______</td>
<td>Remembered as the 16th President of the United States</td>
</tr>
</tbody>
</table>

Note: Retrieved from [http://ettcweb.hr.k12.nj.us/forms/biography.htm](http://ettcweb.hr.k12.nj.us/forms/biography.htm)
format and a sample) and a collage to accompany the poem. The collage may include pictures (found or drawn), quotes, words, etc. that will teach others about the entrepreneur. The class as a whole will meet so that students can share their projects with their classmates and common themes will be discussed. Completing the poem, collage, and sharing will take approximately 2–3 days.

**Week 2: Economic Changes**

**Group Description**

These lessons are designed for individuals, pairs, small groups, and whole-group instruction.

**Materials**

- *Rickshaw Girl*
- Picture Book Biography text set
- Collect Biographies text set
- Poetry Anthologies text set
- Making $en$e of Money Journals

**Objectives**

**Essential Questions**

1. What is economics?
2. How do resources impact our needs and wants?
3. Why is money an essential component of an economy?
4. How is the world economy interdependent?
5. How have economies changed over time?

**Common Core State Standards and Learning Goals Achieved**

- Reading: Informational Texts, Grade 3, Standard 1
- Reading: Informational Texts, Grade 3, Standard 2
- Reading: Informational Texts, Grade 3, Standard 3
- Reading: Informational Texts, Grade 3, Standard 4
- Reading: Informational Texts, Grade 3, Standard 5
- Reading: Informational Texts, Grade 3, Standard 7
- Reading: Informational Texts, Grade 4, Standard 1
- Reading: Informational Texts, Grade 4, Standard 2
- Reading: Informational Texts, Grade 4, Standard 3
- Reading: Informational Texts, Grade 4, Standard 4
- Reading: Informational Texts, Grade 4, Standard 5
- Reading: Informational Texts, Grade 4, Standard 7
- Reading: Informational Texts, Grade 5, Standard 1
- Reading: Informational Texts, Grade 5, Standard 2
- Reading: Informational Texts, Grade 5, Standard 3
- Reading: Informational Texts, Grade 5, Standard 4
- Reading: Informational Texts, Grade 5, Standard 5
- Reading: Informational Texts, Grade 5, Standard 7
- Writing, Grade 3, Standard 1
- Writing, Grade 3, Standard 2
- Writing, Grade 3, Standard 7
- Writing, Grade 3, Standard 8
- Writing, Grade 4, Standard 1
- Writing, Grade 4, Standard 2
- Writing, Grade 4, Standard 7
- Writing, Grade 4, Standard 8
- Writing, Grade 4, Standard 9
- Writing, Grade 5, Standard 1
- Writing, Grade 5, Standard 2
- Writing, Grade 5, Standard 7
- Writing, Grade 5, Standard 8
- Writing, Grade 5, Standard 9
- Language, Grade 3, Standard 1
- Language, Grade 3, Standard 2
- Language, Grade 3, Standard 3
- Language, Grade 3, Standard 4
- Language, Grade 3, Standard 5
- Language, Grade 3, Standard 6
- Language, Grade 4, Standard 1
- Language, Grade 4, Standard 2
- Language, Grade 4, Standard 3
- Language, Grade 4, Standard 4
- Language, Grade 4, Standard 5
- Language, Grade 4, Standard 6
- Language, Grade 5, Standard 1
- Language, Grade 5, Standard 2
- Language, Grade 5, Standard 3
- Language, Grade 5, Standard 4
- Language, Grade 5, Standard 5
- Language, Grade 5, Standard 6
Reading: Literature, Grade 3, Standard 1  
Reading: Literature, Grade 3, Standard 3  
Reading: Literature, Grade 3, Standard 5  
Reading: Literature, Grade 3, Standard 10  
Reading: Literature, Grade 4, Standard 1  
Reading: Literature, Grade 4, Standard 3  
Reading: Literature, Grade 4, Standard 10  
Reading: Literature, Grade 5, Standard 1  
Reading: Literature, Grade 5, Standard 3  
Reading: Literature, Grade 5, Standard 10  

Speaking and Listening, Grade 3, Standard 1  
Speaking and Listening, Grade 3, Standard 2  
Speaking and Listening, Grade 3, Standard 3  
Speaking and Listening, Grade 3, Standard 5  
Speaking and Listening, Grade 3, Standard 6  
Speaking and Listening, Grade 4, Standard 1  
Speaking and Listening, Grade 4, Standard 2  
Speaking and Listening, Grade 4, Standard 3  
Speaking and Listening, Grade 4, Standard 5  
Speaking and Listening, Grade 4, Standard 6  
Speaking and Listening, Grade 5, Standard 1  
Speaking and Listening, Grade 5, Standard 2  
Speaking and Listening, Grade 5, Standard 3  
Speaking and Listening, Grade 5, Standard 5  
Speaking and Listening, Grade 5, Standard 6  

Reading Foundational Skills, Grade 3, Standard 4  
Reading Foundational Skills, Grade 4, Standard 4  
Reading Foundational Skills, Grade 3, Standard 4b  
Reading Foundational Skills, Grade 4, Standard 4b  
Reading Foundational Skills, Grade 5, Standard 4b  

Indiana Social Studies Standards  
• Grade 3 Economics  
• Grade 4 Economics  
• Grade 5 Economics  

Procedures  

Literacy Stations. Depending on your schedule, students can participate in one, two, or all three literacy stations described below.  

Picture Book Biographies. Students will select two of the picture book biographies (see list in texts section) to compare. During reading, students will create a timeline of the major events with quotes from each picture book biography. After reading both books, students will compare them using a T-chart. Students will present their comparisons to the whole class followed by a whole-class discussion about the connections to the unit objectives. Students could also make connections: text-to-self (“What connections can you make between the text and something in your own life?”), text-to-text (“What connections can you make between this text and another book you/we have read?”), and text-to-world (“What connection can you make between this text and something in the real world?” i.e., current or historical events, T.V., movie).  

Collected Biographies. Students (individual or with a partner) will preview the collected biographies (see list in texts section) and select a person who they are able to connect to one of the unit’s enduring understandings or essential questions. Students will research online sources for additional information. Students will create either a cube in which they Describe, Compare, Associate, Analyze, Apply, and Argue to demonstrate understandings connected to unit objectives or a book box in which they include artifacts. Students can use this information for “hot seat” presentations that occur at the end of the week. Additional writing could consist of the students comparing and contrasting two individuals or create a poem about the person. Presentations and writing would be followed by grand conversations.  

Poetry Anthologies. Students (individual or with a partner) will read through poetry collections (see list in the texts section) and select poems that they are able to connect to one of the unit’s enduring understandings or essential questions. Students will choose and create either a personal poetry specialized collection or a class collaborative specialized poetry collection. With each selected poem, students will create a page (separate from their Making $en$e of Money Journal) for the poetry specialized collection. They will choose a poem that they connect to the unit’s enduring understandings/essential questions. On this page, they will write a 3–5 statement explanation of the connection they made to the unit’s enduring understandings or essential questions and illustrate the poem. Students will develop fluency by choosing one of the poems to practice for performance (individual—dramatic or partner—choral). Students will perform the poems, and the class will have a grand conversation about unit understandings. Students can use the poems as a springboard for further research on the topic/individual. The poems can also be used as
models for students to writing their own poem in response to other books in the text set.

**Technology Invitations.** Online research opportunities will be available for students to complete independent reading on various websites such as those listed in section 2. Students can use iPads or other technology to write responses pertaining to each of the essential questions in a classroom blog as a way to further their understanding of the essential questions.

**Entrepreneur Research Project.** Students will choose an entrepreneur to research. Students will be given a list of entrepreneurs from which to choose, but they also have the option of meeting with the teacher to discuss an idea for an entrepreneur who may not appear on the list. The list given to students will include nationally well-known entrepreneurs as well as some successful local/regional entrepreneurs: Eli Lilly, Bill Cook, Orville Redenbacher, the Ball brothers, Scott Jones, Bill Gates, Ray Kroc, Milton Hershey, J.W. Marriott, Henry Ford, Ben Cohen and Jerry Greenfield, Debbi Fields, Vera Wang, Will Keith Kellogg, the Simon family, and Sarah Breedlove Walker (a.k.a., Madam C.J. Walker). The final product will be a biography poem and collage like what was modeled in the group book club activity. Students will present their projects to the class.

**Interactive Read-Aloud: Rickshaw Girl.** Before reading, the setting of the book (Bangladesh) will be discussed by locating it on a map and talking about the country. Key vocabulary (such as *rickshaw* and *alpanas*) will also be discussed.

After the reading, engage the class in discussion, focusing on the following topics:

1. Compare and contrast a girl’s life in Bangladesh with a girl’s life in the United States. The teacher will write their responses in a Venn diagram or double-bubble graphic organizer.
2. What are your thoughts about Naima’s mother’s comments such as, “If only one of our girls had been a boy.” What about her father’s response? How did overhearing these conversations influence Naima’s behavior in the novel?
3. What challenges did the widow face as a female business owner?
4. How did Naima’s mother change in the novel?
5. Why was Mother’s bangle significant in the novel?
6. Why do you think traditional banks don’t want to loan money to people who aren’t already running a successful business? Do you agree with these rules? Why or why not?

**Week 3: Making Sense of Money**

**Group Description**
These lessons are designed for individuals, pairs, small groups, and whole-group instruction.

**Materials**
- *Show Me the Money: How to Make Cents of Economics*
- Fiction Picture Books text set
- Making $en$e of Money Journals

**Objectives**

**Essential Questions**
1. What is economics?
2. How do resources impact our needs and wants?
3. Why is money an essential component of an economy?
4. How is the world economy interdependent?
5. How have economies changed over time?

**Common Core State Standards and Learning Goals Achieved**

- Reading: Literature, Grade 3, Standard 1
- Reading: Literature, Grade 3, Standard 3
- Reading: Literature, Grade 4, Standard 1
- Reading: Literature, Grade 4, Standard 3
- Reading: Literature, Grade 5, Standard 1
- Reading: Literature, Grade 5, Standard 3
- Speaking and Listening, Grade 3, Standard 1
- Speaking and Listening, Grade 3, Standard 2
- Speaking and Listening, Grade 3, Standard 3
- Speaking and Listening, Grade 3, Standard 5
- Speaking and Listening, Grade 3, Standard 6
- Speaking and Listening, Grade 4, Standard 1
- Speaking and Listening, Grade 4, Standard 2
- Speaking and Listening, Grade 4, Standard 3
- Speaking and Listening, Grade 4, Standard 5
- Speaking and Listening, Grade 4, Standard 6
- Speaking and Listening, Grade 5, Standard 1
- Speaking and Listening, Grade 5, Standard 2
Picture Storybook Interactive Read-Alouds or Listening Stations. Fiction picture books will be incorporated to provide students with opportunities to develop understandings of business concepts as they connect to fictional characters contending with an aspect of business. The fiction picture books were selected to introduce vocabulary through a fictional character and provide a bridge of understanding to the concepts presented in the informational texts.

Before Reading: Quick-Write Prediction (individual, pair, or in a small group). Have students examine the cover and think about the title. Have them respond to the prompt: How do you think the story will help us understand economics? Students can refer to the Vocabulary Treasure Hunt Word Bank (see Figure 1) as they answer.

During Reading: Open-Mind Portrait or Web of the Main Character (individual, pair, or in a small group). Students write and/or draw about the character’s thoughts at key points in the story, adding words connected to economics and character’s traits.
After Reading: Written Response (individual, pair, or small group). Have students explain any connections they have to the story (text to self; text to text; and/or text to world). Have them explain how economics is included in this story, and include words from the vocabulary word bank (see Figure 1) in their explanations.

Think-Pair-Share (pair to small group or whole class). Have students share and discuss their open-mind portraits or webs. Ask them to share predictions and discuss theme of the story and have them make connections to vocabulary in the word bank.

Grand Conversation (small group or whole class). Ask students, “What text-to-self connections did you make to the story?” Students will read the passage and share their connection. Then ask students, “How does this story help us understand the answers to our essential questions?” Have them use their answers as a springboard to add insights to developing essential question answers. Discuss and add to charts in their Making Sense of Money Journal.

Whole-Class Guided Reading: Show Me the Money: How to Make Cents of Economics. Modeling of specific informational text reading strategies will occur in a whole-class setting and then students will have an opportunity to practice these reading strategies with a partner and independently. The following are several examples of questions and strategies for some sections.

What Is Money? (p. 8–9). Strategy: Ask and answer questions to demonstrate understanding of the text, referring explicitly to the text as a basis of the answers.
1. What are the three primary uses of money?
2. For each of the three ways we use money, write one example of how YOU have used money in that way.

1. Write about a time when you had to make a choice about how to spend money. Be sure to tell which item you chose and why you made that final choice.
2. What is the difference between a want and a need?
3. Write about a time when you wanted to meet a need with a luxury and you had to settle for something less.

Man with a Plan (p. 54–55). Strategy: Determine the main idea and explain how it is supported by key details.

1. What is an entrepreneur?
2. What was the most important decision Mike had to make? Why was that decision so important?

1. What does the term “global village” mean?
2. How would your life be different if we did not have a global economy?

1. Summarize each of the five important steps for a successful business. Briefly tell what happens during each step.
2. The book uses the metaphor “business is a game.” Using what you have learned about business from this book, tell why this is an appropriate metaphor.

Week 4: Economic Choices

Group Description
These lessons are designed for individuals and whole-group instruction.

Materials
• Nonfiction text sets
• Providing Goods. National Geographic Theme Set
• Making Sense of Money Journals

Objectives

Essential Questions
1. What is economics?
2. How do resources impact our needs and wants?
3. Why is money an essential component of an economy?
4. How is the world economy interdependent?
5. How have economies changed over time?

Common Core State Standards and Learning Goals Achieved

Reading: Informational Texts, Grade 3, Standard 1
Reading: Informational Texts, Grade 3, Standard 2
Reading: Informational Texts, Grade 3, Standard 3
Reading: Informational Texts, Grade 3, Standard 4
Reading: Informational Texts, Grade 3, Standard 5
Procedures

Independent Reading. Students will have the opportunity to choose books from the Independent Invitations book list on economics to read and write responses to reflect upon the enduring understandings and essential questions for the unit in their Making $en$e of Money Journal. Several of their journal responses will have prompted questions to reinforce the standards learned in previous lessons (e.g., determine the main idea and explain how it is supported by key details).

National Geographic Theme Set: Providing Goods. This leveled theme set will be used to teach some of the social studies economics content standard (see unit overview table). There are four leveled texts in the set so that the teacher can provide differentiated instruction: From
Cotton to Blue Jeans (Level 1); From Trees to Paper (Level 2); From Wheat to Bread (Level 3); and From Cows to Ice Cream (Level 4). Although each text focuses on a different good, all four texts have the same key concepts, big ideas, key vocabulary, visual literacy skills, and comprehension focus so that the entire class can have a common discussion. Individual texts have their own topic-specific vocabulary lists with opportunities for direct instruction about using context clues and a glossary. The key concepts listed below will be the focus of discussions during small group guided reading instruction.

- **Key Vocabulary:** supply, demand, raw material, production, distribution, goods
- **Visual Literacy:** Flow Diagram
- **Comprehension Focus:** Making Connections
- **Key Concepts:**
  1. What is made is determined by supply and demand?
  2. There are different processes involved in the production and distribution of various goods.
  3. Finished goods are produced by gathering, transporting, and processing raw materials.

**Culminating Project:**
**Young Entrepreneurs’ Emporium**

In preparation for the culminating activity, the students will take a field trip to a business, such as a candy factory. The students will interview employees at the candy factory. The focus is for the student to record information about this field trip in order to write a page for our class book. This book will be published. A video of the field trip with students’ narration will also be produced.

As a culminating activity, students will apply all that they have learned from this unit and become an entrepreneur for the class’s “Young Entrepreneurs’ Emporium.”

On the day of the event, students in younger classes will be invited to visit the Emporium and “buy” (using $20 of play money issued to them) goods and services. As they prepare for this event, students will revisit content in *Show Me the Money: How to Make Cents of Economics* as well as the biographies and guided reading books. Students will receive their own “business portfolio” that will guide them through the following steps:

1. Deciding on a good or service they want to offer at the Young Entrepreneurs’ Emporium.
2. Writing a business proposal to their parents requesting start-up money (limit of $20 real money).
3. Writing a persuasive advertisement (commercial) to be videoed in class and shown to the younger students during the week before the event. (Mini-lessons about advertising and persuasive writing will be taught in class.)
4. Creating signage for their booth at the Young Entrepreneurs’ Emporium. This will include pricing (although pricing may be adjusted throughout the course of Emporium Day).
5. Creating the product (if they are selling a good) or determining supplies (if needed for a service).
6. Creating an expense report and a profit/loss sheet to be submitted after the event. They will also complete a reflection in their Making $en$e of Money journal.

**Assessment**

Formative and summative assessment will occur throughout the unit. Rubrics will be shared and discussed with the students as they complete each aspect of the unit (see Figures 4 through 8). For example, during the guided book clubs, students will be introduced to the Contemporary Realistic Fiction Rubric for Guided Book Clubs (see Figure 4). In order to promote student

| FIGURE 4. Contemporary Realistic Fiction Rubric for Guided Book Clubs: Reading Standards for Literature |
|---|---|---|---|---|
| Key Ideas and Details RL Grades 3–5: 1 | Penny | Nickel | Dime | Quarter |
| Unable to ask or answer questions, gives inappropriate or off topic responses | Beginning to ask and answer questions; unable to support with evidence from the text | Can ask and answer questions and begin to provide evidence from the text | Asks and answers different types of questions; finds evidence in the text to support questions and answers |
| Craft and Structure RL Grades 3–5: 4 | Unable to determine meaning of words and phrases used in a text | Beginning to determine meaning of words and phrases used in a text | Can determine meaning of words and phrases used in a text | Can determine meaning of words and phrases used in a text including figurative language |
| Integration of Knowledge and Ideas RL Grades 3–5: 9 | Unable to make connections to the text | Beginning to make connections to the text | Can make connections to the text | Can make connections across several texts |
### FIGURE 5. Rubric for Guided Book Clubs: Reading Standards for Informational Text Grades 3–5

<table>
<thead>
<tr>
<th></th>
<th>Penny</th>
<th>Nickel</th>
<th>Dime</th>
<th>Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Key Ideas and Details</strong></td>
<td>RI Grades 3–5: 2</td>
<td>Unable to determine main idea of a text</td>
<td>Beginning to determine the main idea of a text and includes a few details to support it</td>
<td>Can determine the main idea and explain how it is supported by key details</td>
</tr>
<tr>
<td><strong>Craft and Structure</strong></td>
<td>RI Grades 3–5: 5</td>
<td>Unable to use text features to locate information</td>
<td>Beginning to use text features to locate information</td>
<td>Can use text features to locate information</td>
</tr>
<tr>
<td><strong>Integration of Knowledge and Ideas</strong></td>
<td>RI Grades 3–5: 9</td>
<td>Unable to compare and contrast the most important points and key ideas presented in two texts on the same topic</td>
<td>Beginning to compare and contrast the most important points and key ideas presented in two texts on the same topic</td>
<td>Can compare and contrast the most important points and key ideas presented in more than two texts on the same topic</td>
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### FIGURE 6. Rubric for Biographical Poem

<table>
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<tr>
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<th>Penny</th>
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<tbody>
<tr>
<td><strong>Write a poem using precise language and domain specific vocabulary to inform or explain the topic.</strong></td>
<td>W: Grades 3–5: 2</td>
<td>Unable to write a poem using precise language and domain specific vocabulary to inform or explain the topic</td>
<td>Beginning to write a poem using precise language and domain specific vocabulary to inform or explain the topic</td>
<td>Can write a poem using precise language and domain specific vocabulary to inform or explain the topic</td>
</tr>
<tr>
<td><strong>Write a poem to develop the topic with facts, definitions, concrete details, quotations, or other information and examples related to the topic.</strong></td>
<td>W: Grades 3–5: 2</td>
<td>Unable to write a poem to develop the topic with facts, definitions, concrete details, quotations, or other information and examples related to the topic</td>
<td>Beginning to write a poem to develop the topic with facts, definitions, concrete details, quotations, or other information and examples related to the topic</td>
<td>Can write a poem to develop the topic with facts, definitions, concrete details, quotations, or other information and examples related to the topic</td>
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</table>

### FIGURE 7. Culminating Project: Young Entrepreneurs’ Emporium

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<th>Dime</th>
<th>Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Selection of product/service</strong></td>
<td>W: Grades 3–5: 2</td>
<td>No evidence of using consumer research to build and present knowledge about a product or service</td>
<td>Little evidence of using consumer research to select product/service</td>
<td>Some evidence of using consumer research to select product/service</td>
</tr>
<tr>
<td><strong>Writing persuasive advertisement (commercial)</strong></td>
<td>W: Grades 3–5: 1</td>
<td>No evidence of persuasive information in commercial</td>
<td>Little evidence of persuasive reasons in commercial</td>
<td>Some evidence of persuasive reasons in commercial</td>
</tr>
<tr>
<td><strong>Reflective writing</strong></td>
<td>Writing Writing W: Grades 3–5: 7</td>
<td>No evidence of using economic concepts in conducting short research project in written responses</td>
<td>Little evidence of using economic concepts in conducting short research project in written responses</td>
<td>Some evidence of using economic concepts in conducting short research project in written responses</td>
</tr>
</tbody>
</table>
self-assessment, students will assess themselves using these rubrics and compare them to the teacher’s final assessment. These assessments are aligned to the ELA Common Core Standards.

REFERENCES


About the Authors

Kim Beal has taught in intermediate grades for 17 years. She is currently a third-grade teacher at Ball State University’s Burris Laboratory School in Muncie, Indiana, and mentors pre-service teachers during their practicum experiences. She obtained a Master of Arts in Educational Psychology with specialization in Gifted and Talented Education from Ball State University. She also has a gifted and talented endorsement. Kim was a 2012 Lilly Teacher Creativity Fellowship Recipient.

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