

# Disclaimer

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# Econ Ed at the St. Louis Fed

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Hi, Kris.

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To use this feature, set up a NEW classroom and choose the Google sign-in option for your students. You will then be provided with a classroom join code to share with your students. When students access their log-in page <https://www.econlowdown.org/student>, they'll choose to log in with their Google account then be prompted to join your classroom by entering the code. \*\*Please note that the Google sign-in is for student accounts only. We have not implemented Google sign-in for teacher accounts.



Thank you,  
The Econ Lowdown Team

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CLASSROOM NAME

AP Economics

Arkansas River Coop

 Add New Classroom

## Add New Classroom

Classroom Name

ECONnections Webinar

Begin Date

9/27/2018 

End Date

10/1/2018 

Add Arkansas Assessments to Class

### Note for Arkansas Assessments

Courses and videos are frozen during both the pre and post assessment windows until the respective assessment has been submitted. Upon submission of the completed assessment, access is again permitted to assigned courses and videos. Please encourage all students to complete their assignments prior to the post assessment's scheduled begin date.

 Create

# ECONnections Webinar

SYLLABUS **STUDENTS** STUDENT PROGRESS EDIT CLASSROOM WRITTEN ASSESSMENTS READING Q&A GRADEBOOK

## Choose How Students Log In

**ⓘ If you affirm your students are 13 or older, their email addresses will be saved.**  
Each year on July 15, student emails will be removed from all classrooms that expired in the previous calendar year.

 Log in with Google

I affirm that all students are age 13 or older.

Yes  No

OR

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CLASSROOM NAME

---

AP Economics

Arkansas River Coop

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# Click "Resource Gallery"

Home MY CLASSROOMS RESOURCE GALLERY PROFESSIONAL DEVELOPMENT CLASSROOM ACTIVITIES FREDCAST®

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## ECONnections Webinar

SYLLABUS STUDENTS STUDENT PROGRESS EDIT CLASSROOM WRITTEN ASSESSMENTS READING Q&A GRADEBOOK

## Adding Students

Classroom Join Code: **eMXPkux**

### Instructions

Have students:

1. Visit the Econ Lowdown student login page: <https://www.econlowdown.org/student>
2. Click the Google Log In button.



3. Log in to their Google account.
4. Click "Join a classroom" and enter the **Classroom Join Code**.

## Adding Content

Content can be added to this classroom by visiting the [Syllabus](#).

# Resource Gallery

These are our “Ella’s Adventures” and “Explore Economics” series filtered down by lesson group from 313 resources available in the gallery.

Reset all filters

Showing 7 resources

View: Brief Sort: Alphabetical

- Standalone Courses (+26)
- Cards, Cars, and Currency (+5)
- Cards, Cars, and Currency: Spanish Version (+5)
- Classroom Economist (+23)
- Con 'Em If You Can: Lessons from Con Art School (+5)
- Continuing Feducation (+3)
- Data Visualization (+18)
- Economic Episodes in American History: Great Depression (+9)
- Economic Lowdown (+12)
- Economic Lowdown (Audiocast) (+21)
- Ella's Adventures
- Explore Economics
- Fed Explained (+9)
- Fed FAQs (+4)
- Feducation (+4)

**Ella Saves Today**  
• 20 minutes • K - 5  
*Saving*  
[View Details](#)

**Explore Economics: Episode 1—The Economics of Infrastructure**  
• 10 minutes • 3 - 5  
*Role of Government and Market Failure*  
[View Details](#)

**Explore Economics: Episode 2—The Economics of Transportation**  
• 5 minutes • 3 - 5  
*Economic Growth*  
[View Details](#)

**Explore Economics: Episode 3—What Makes Something Useful as Money?**  
• 10 minutes • 3 - 5  
*Inflation, Money*  
[View Details](#)

**Explore Economics: Episode 4—The Perfect Breakfast**  
• 10 minutes • K - 5  
*Trade*  
[View Details](#)

**Give Ell Credit**  
• 30 minutes • K - 5  
*Credit*  
[View Details](#)

**Once Upon a Decision**  
• 20 minutes • K - 5  
*Decision Making, Scarcity*  
[View Details](#)

My selected resources 7

Edit Clear Add to Classroom

Reset all filters

Showing 13 resources

- School
- Continuing Feducation (+3)
- Data Visualization (+18)
- Economic Episodes in American History: Great Depression (+9)
- Economic Lowdown (+12)
- Economic Lowdown (Audiocast) (+21)
- Ella's Adventures (+3)
- Explore Economics
- Fed Explained
- Fed FAQs (+4)



View Details



View Details



Preview Resource

## Explore Economics: Episode 4—The Perfect Breakfast

10 minutes • K - 5 • 5 classes this year

Trade

“A Perfect Breakfast” is the fourth video in this animated series. It helps students understand why people in different regions, states, and nations trade. The video tells the story of a child in Canada who wants orange juice for breakfast and a child in Florida who wants syrup for breakfast.

[View Voluntary National Content Standards in Economics](#)

[View Additional Resources](#)

Select

Preview

### Edit Dates

**Begin Date:**

9/29/2018



**End Date:**

10/1/2018



Cancel

Save



Sep 29, 2018 - Oct 1, 2018

Ella Saves Today

EDIT SYLLABUS PREVIEW SYLLABUS EMAIL SYLLABUS DOWNLOAD SYLLABUS

- Your syllabus will be auto saved as you make changes.
- Use the **Publish** button below to make syllabus changes visible to students and in the Resource Gallery as My Resources.

 Resources

 Custom Content

Show in My Resources

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 Publish

**Active Dates:** Sep 27, 2018 - Oct 1, 2018 



Sep 27, 2018 - Oct 1, 2018 

Explore Economics: Episode 4—The Perfect Breakfast

Video Q&A



Sep 28, 2018 - Oct 1, 2018 

Explore Economics: Episode 2—The Economics of Transportation

Video Q&A



Sep 27, 2018 - Oct 31, 2018 

Explore Economics: Episode 3—What Makes Something Useful as Money?

Video Q&A



# ECONnections Webinar

Kris Bertelsen

Sep 4, 2018 - Oct 1, 2018



Sep 6, 2018 - Oct 1, 2018

Video Q&A



Explore Economics: Episode 4—The Perfect Breakfast

Status  
Unviewed  
Q & A: -



LAUNCH

Sep 6, 2018 - Oct 1, 2018

Video Q&A



Explore Economics: Episode 3—What Makes Something Useful as Money?

Status  
Unviewed  
Q & A: -



LAUNCH

Sep 6, 2018 - Oct 1, 2018

Video Q&A

A video player interface with a green background. At the top left is a play button icon. The main title "EXPLORE Economics" is displayed in large, bold, white and black text. Below the title is the subtitle "The Perfect Breakfast" in a smaller, bold, dark green font. To the right of the subtitle is an illustration of breakfast items: a glass of orange juice, a carton of orange juice, a stack of pancakes with a pat of butter, and a bottle of maple syrup. At the bottom of the video frame is a dark green control bar with a play button, a progress bar showing "0:00 / 5:50", a volume icon, a Creative Commons license icon, and a full-screen icon.

WATCH AGAIN

I'VE GOT THIS...QUIZ ME!

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Select

End Preview

1 of 4

Jacklyn's grandfather buys oranges from Luke. Luke buys maple syrup from grandfather. These are examples of:

- a. Trading
- b. Bartering
- c. Saving
- d. Sharing

**Submit**

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Select

End Preview

# ECONnections Webinar

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[All Assessment Progress](#)
[All Student Progress Report \(PDF\)](#)

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Search:

FIRST NAME	LAST INITIAL	VIDEO Q&A	# OF TIMES VIEWED	QUIZ ATTEMPTS	QUIZ SCORE	DATE COMPLETED
Explore Economics: Episode 1—The Economics of Infrastructure						<a href="#">Make Certificates</a>
Kris	B	Explore Economics: Episode 1—The Economics of Infrastructure	0	0	-	-
Explore Economics: Episode 2—The Economics of Transportation						<a href="#">Make Certificates</a>
Kris	B	Explore Economics: Episode 2—The Economics of Transportation	0	2	40	9/13/2018
Explore Economics: Episode 3—What Makes Something Useful as Money?						<a href="#">Make Certificates</a>
Kris	B	Explore Economics: Episode 3—What Makes Something Useful as Money?	0	0	-	-
Explore Economics: Episode 4—The Perfect Breakfast						<a href="#">Make Certificates</a>
Kris	B	Explore Economics: Episode 4—The Perfect Breakfast	1	1	100	9/11/2018

Showing 1 to 4 of 4 entries

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[Next](#)



Welcome



Pre-Test



Story Time



Post-Test

A-Z

Glossary

[▶ Read to Me](#)[Story Time Section ▾](#)

## Knowledge Check #4

Well, let's see how much you have learned! Please answer the questions below.

Question 1 of 3

1. In the last part of the story, Ell saved throughout the week to repay Dana. Which answer below best defines the term "save"?

- Spending your money now.
- The price of using someone else's money.
- Keeping your money to spend in the future.

[Check My Answer!](#)

# ECONnections Webinar

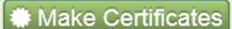
[SYLLABUS](#)
[STUDENTS](#)
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You are now able to reset student post test scores with the click of a button.  Please use this feature judiciously; do not offer retakes as an automatic option for your students. We collect data to determine the effectiveness of our resources using the original post test scores, so please encourage your students to do their best the first time. ✕

All Course Progress
All Audio Q&A Progress
All Video Q&A Progress
All Assessment Progress
All Student Progress Report (PDF)

Show  entries

Search:  Excel CSV Print

FIRST NAME	LAST INITIAL	COURSE	PRE-TEST SCORE	PROGRESS	POST-TEST SCORE	DATE COMPLETED	
Ella Saves Today							
<a href="#">Kris</a>	B	Ella Saves Today	29	<div style="width: 30%; background-color: green;">30%</div>	-	-	
Give EII Credit							
<a href="#">Kris</a>	B	Give EII Credit	100	<div style="width: 100%; background-color: green;">100%</div>	100 	9/11/2018	
Once Upon a Decision							
<a href="#">Kris</a>	B	Once Upon a Decision	-	<div style="width: 0%; background-color: green;">0%</div>	-	-	

Showing 1 to 3 of 3 entries

Previous
1
Next



This certificate confirms that

**Kris B**

Has completed

**Ella Saves Today**

---

Teacher Signature

# Mr. Cookie Baker Lesson for Grades K-2



In this lesson, students follow the story of Mr. Cookie Baker to identify economic resources. Students should have basic knowledge of the following economic concepts prior to this lesson: consumer, producer, goods, and services.

- [Lesson \(pdf\)](#)

This lesson plan is designed for teaching grades K, 1, and 2.

<https://www.stlouisfed.org/education/mr-cookie-baker>

# One Fine Day Lesson for Grades K-2



In this lesson, students hear a story about a fox who must make a series of trades to get something he wants. The students complete a worksheet tracing the various trades the fox makes. They then are asked to complete a puzzle activity with a group but are not given all the necessary components. They must barter with other groups to obtain the pieces and supplies needed.

Finally, the students complete an assessment using a text-to-text, text-to-self, and text-to-world format to compare the story One Fine Day with a new story about trading. Students should have basic knowledge of the following economic concepts prior this lesson: trade, goods, services, and money.

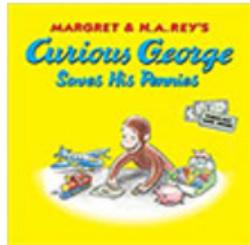
- [Lesson \(pdf\)](#)

This lesson plan is designed for teaching grades K, 1, and 2.

Book written by Nonny Hogrogian / ISBN: 978-0-02-744000-3.

[https://www.stlouisfed.org/~media/Education/Lessons/pdf/One\\_Fine\\_Day.pdf?la=en](https://www.stlouisfed.org/~media/Education/Lessons/pdf/One_Fine_Day.pdf?la=en)

# Curious George Saves His Pennies Lesson for Grades 1-2



In the story *Curious George Saves His Pennies*, George wants to buy a new bright-red train, but he does not have enough money. At the suggestion of his friend, George saves his money to buy the train. In this lesson, the students draw an outline of a piggy bank, within which they write a word for or draw a picture of something they would like to buy. This becomes their savings goal.

They listen to the story, and as George finds some ways to earn money, the students come up with ways they can earn money to reach their savings goals. Students are introduced to the difference between income and gift money. They participate in an activity where they determine if they are receiving income or gift money and how many weeks it will take them to reach their savings goal. Students also discuss why George did not buy the original red train he wanted.

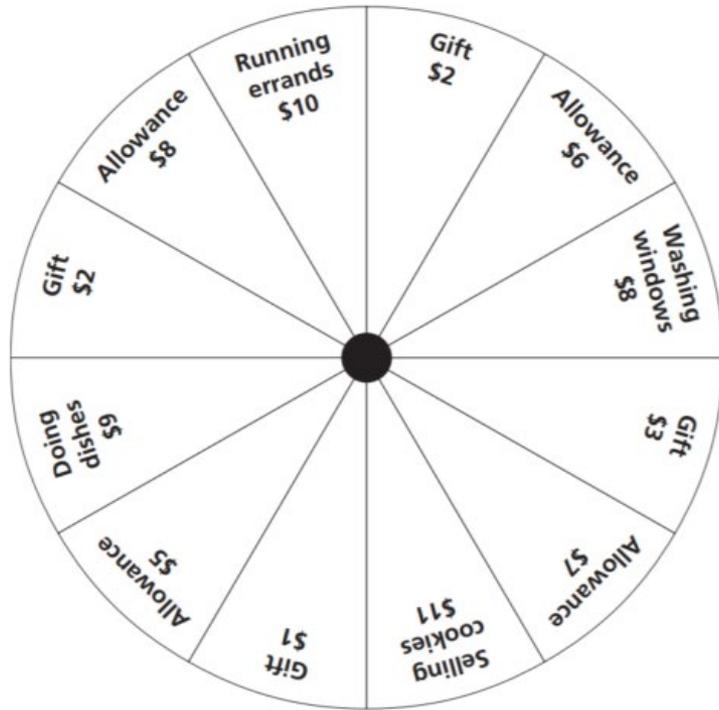
- [Lesson \(pdf\)](#)
- [Q&A \(pdf\)](#)

**Parents:** [Learn more about the Q&A using \*Curious George Saves His Pennies\*.](#)

<https://www.stlouisfed.org/education/curious-george-saves-his-pennies>

# Curious George Saves His Pennies Lesson for Grades 1-2

Handout 2: Money Wheel



Handout 3: Reaching Our Savings Goal

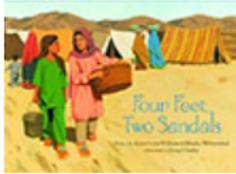
Savings Goal: \_\_\_\_\_

How much do we need to reach our savings goal?: \_\_\_\_\_

Week	Income or gift	Money received	Total money saved	Did we reach our goal? Yes or no	How much more money do we need?
1					
2					
3					
4					
5					
6					

How many weeks did it take to reach your savings goal? \_\_\_\_\_

# Four Feet, Two Sandals Lesson for Grades 3-5



This lesson requires two class periods. In the first class period, students are asked to think of a way to decide who gets 100 pennies and how many each person gets. They learn about the concept of allocation and about different resource allocation methods. They evaluate the different methods using a graphic organizer. Next they listen to different scenarios and try to determine which allocation method was used. Then, after listening to the story *Four Feet, Two Sandals* about two girls who face some resource allocation issues, they identify the methods used in the story. In the second class period, the students are placed into groups to act out skits illustrating a resource allocation method that their classmates then try to guess. Finally, they read a news article about a resource and write letters to a city council outlining the ways the city could allocate the resource.

Students should have basic knowledge of the following economic concepts prior this lesson: scarcity, choices, opportunity cost, resources, goods, and services.

- [Lesson \(pdf\)](#)

This lesson plan is designed for teaching grades 3, 4, and 5.

Book written by Karen Lynn Williams and Khadra Mohammed / ISBN: 978-0-8028-5296-0

<https://www.stlouisfed.org/education/four-feet-two-sandals>

# Four Feet, Two Sandals Lesson for Grades 3-5

## Handout 2: Skit Cards (page 1 of 3)

### PRICE

The school store has new notebooks for sale. They are really cool and only \$3. You and your best friends want one. You go to the store. Both of your friends have \$3 with them today, and you don't. They are able to buy the notebook. You are not able to buy the notebook.

---

**Parts:** Three friends going to the school store; one clerk at the school store who allows only the two students with the \$3 to buy notebooks.

# How Do We Measure Unemployment?



This activity is designed to use as a classroom example to show students how we calculate the civilian unemployment rate. It is adapted from the lesson [What is Unemployment, How is it Measured, and Why Does the Fed Care?](#) by Mary C. Suiter, Ph.D.

- [Activity \(pdf\)](#)

<https://www.stlouisfed.org/education/how-do-we-measure-unemployment>

# Questions?

Kris Bertelsen, Ph.D.

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Federal Reserve Bank of St. Louis  
Little Rock Branch

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501-324-8368



## Dr. Andrew Hill

Economic Education Advisor

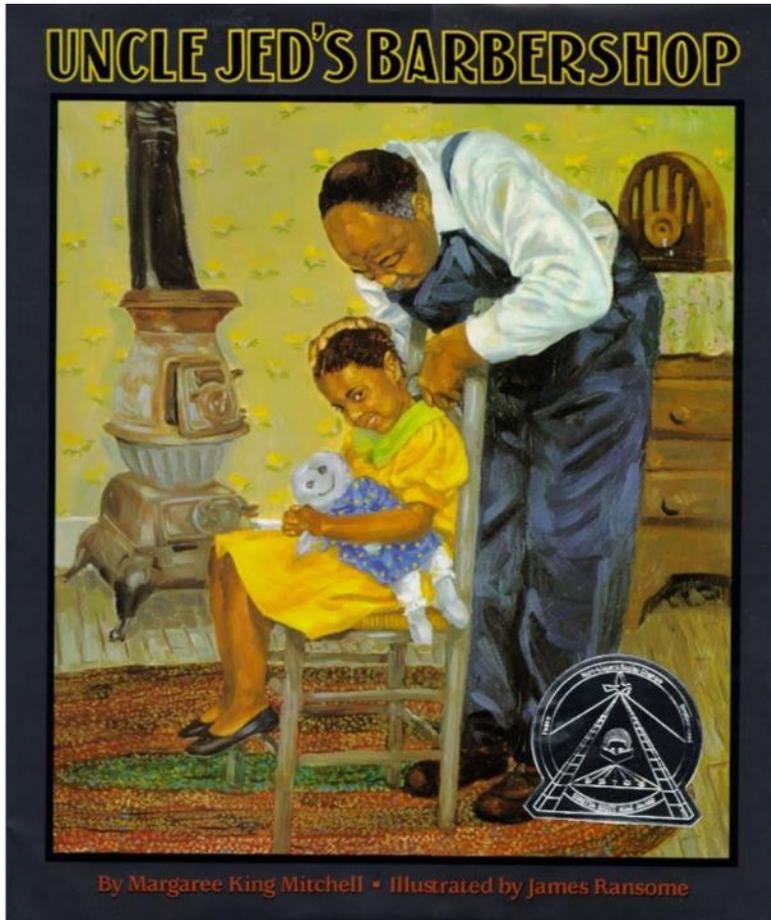
Federal Reserve Bank of Philadelphia

[andrew.hill@phil.frb.org](mailto:andrew.hill@phil.frb.org)

215-574-4392

[philadelphiafed.org/education](http://philadelphiafed.org/education)

# Uncle Jed's Barbershop



## Uncle Jed's Barbershop

By Margaree King Mitchell / ISBN: 0-689-81913-7

### Lesson by

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

### Lesson Description

Students listen to the book *Uncle Jed's Barbershop*, about an African-American barber who, despite significant setbacks, saves enough money to buy his own barbershop. From the story, students learn about saving, savings goals, opportunity cost, and segregation. The students participate in a card game to further investigate what it takes to reach a savings goal.

### Age Level

9-11 year olds

### Content Standards

#### National Standards in Economics

- **Standard 1:** Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.
  - Benchmark 6, Grade 4: Whenever a choice is made, something is given up.
  - Benchmark 7, Grade 4: The opportunity cost of a choice is the value of the best alternative given up.
- **Standard 10:** Students will understand that institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and well enforced property rights, is essential to a market economy.
  - Benchmark 2, Grade 4: Saving is the part of income not spent on taxes or consumption.

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1

# Uncle Jed's Barbershop

**Uncle Jed's Barbershop**

By Margaree King Mitchell / ISBN: 0-699-81913-7

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**Lesson by**

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

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- Students listen to the book *Uncle Jed's Barbershop*, about an African-American barber who, despite significant setbacks, saves enough money to buy his own barbershop.
- Concepts covered in the lesson:
  - Saving
  - Savings goals,
  - Opportunity cost
  - Segregation.

# Uncle Jed's Barbershop

**Uncle Jed's Barbershop**

**Handout 1: Saving and Spending Register**

Team Members' Names: \_\_\_\_\_

Savings Goal: A new video game = \$50

Week Number	Amount	Event	+ or -	Balance
				\$0.00
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				

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**Uncle Jed's Barbershop**

**Handout 2: Saving and Spending Cards**

<p><b>You lose money somewhere on the way home from school.</b></p>	<p><b>You make a donation to charity.</b></p>
<p><b>You buy candy at a store.</b></p>	<p><b>You spend money going to the movies.</b></p>
<p><b>You buy a birthday present for a friend.</b></p>	<p><b>You give money to your little sister.</b></p>

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# Uncle Jed's Barbershop

## Uncle Jed's Barbershop

### Handout 2: Saving and Spending Cards, (cont.)

<b>You are given money for your birthday.</b>	<b>You collect your allowance.</b>
<b>Your aunt gives you money.</b>	<b>You are paid to substitute on your friend's paper route.</b>
<b>You are paid to do some yard work for a neighbor.</b>	<b>You collect your allowance.</b>

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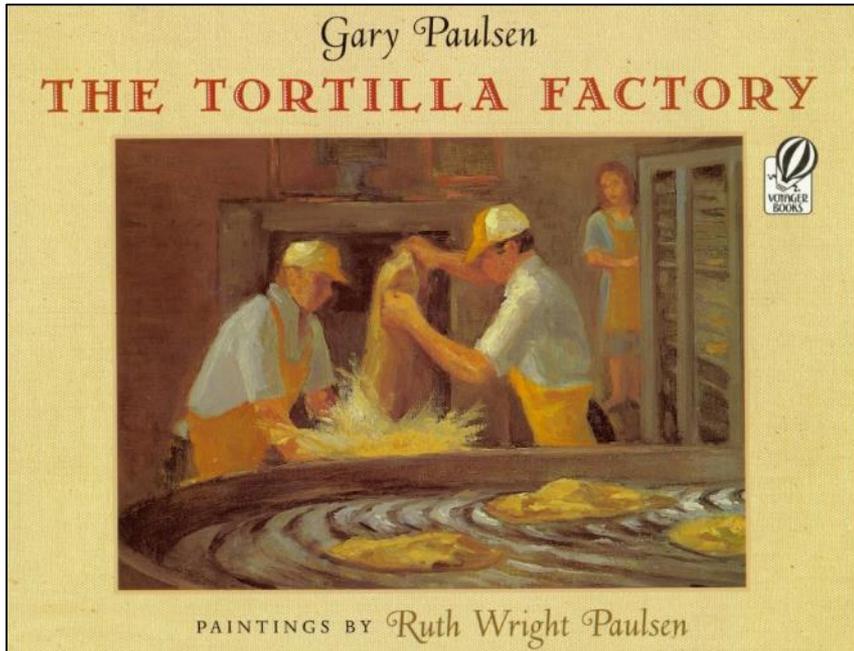
## Uncle Jed's Barbershop

### Handout 2: Saving and Spending Cards, (cont.)

<b>You collect your allowance.</b>	<b>You pay your dues to your recreational club.</b>
<b>You buy a toy at a store.</b>	<b>You collect your allowance.</b>
<b>You buy an ice cream cone from a street vendor.</b>	<b>You pay your library fines.</b>

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# Tortilla Factory



## Tortilla Factory

By Gary Paulsen / ISBN: 0-13-201698-8

### Lesson by

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

### Lesson Description

Students observe the teacher produce a paper taco and produce their own paper tacos following the process demonstrated by the teacher. Students learn about the productive resources—human resources, natural resources, and capital resources—and intermediate goods used to make final goods and services. They listen to the book *Tortilla Factory* and identify the productive resources and intermediate goods used to produce corn tortillas. Students classify the resources used to produce their paper tacos.

### Age Level

8-10 year olds

### Content Standards

#### National Standards in Economics

- **Standard 1:** Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.
  - Benchmark 9, Grade 4: Productive resources are the natural resources, human resources, and capital goods available to make goods and services.
  - Benchmark 10, Grade 4: Natural resources, such as land, are "gifts of nature"; they are present without human intervention.
  - Benchmark 11, Grade 4: Human resources are the quantity and quality of human effort directed toward producing goods and services.
  - Benchmark 12, Grade 4: Capital goods are goods produced and used to make other goods and services.

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1

Gary Paulsen

# THE TORTILLA FACTORY



PAINTINGS BY *Ruth Wright Paulsen*



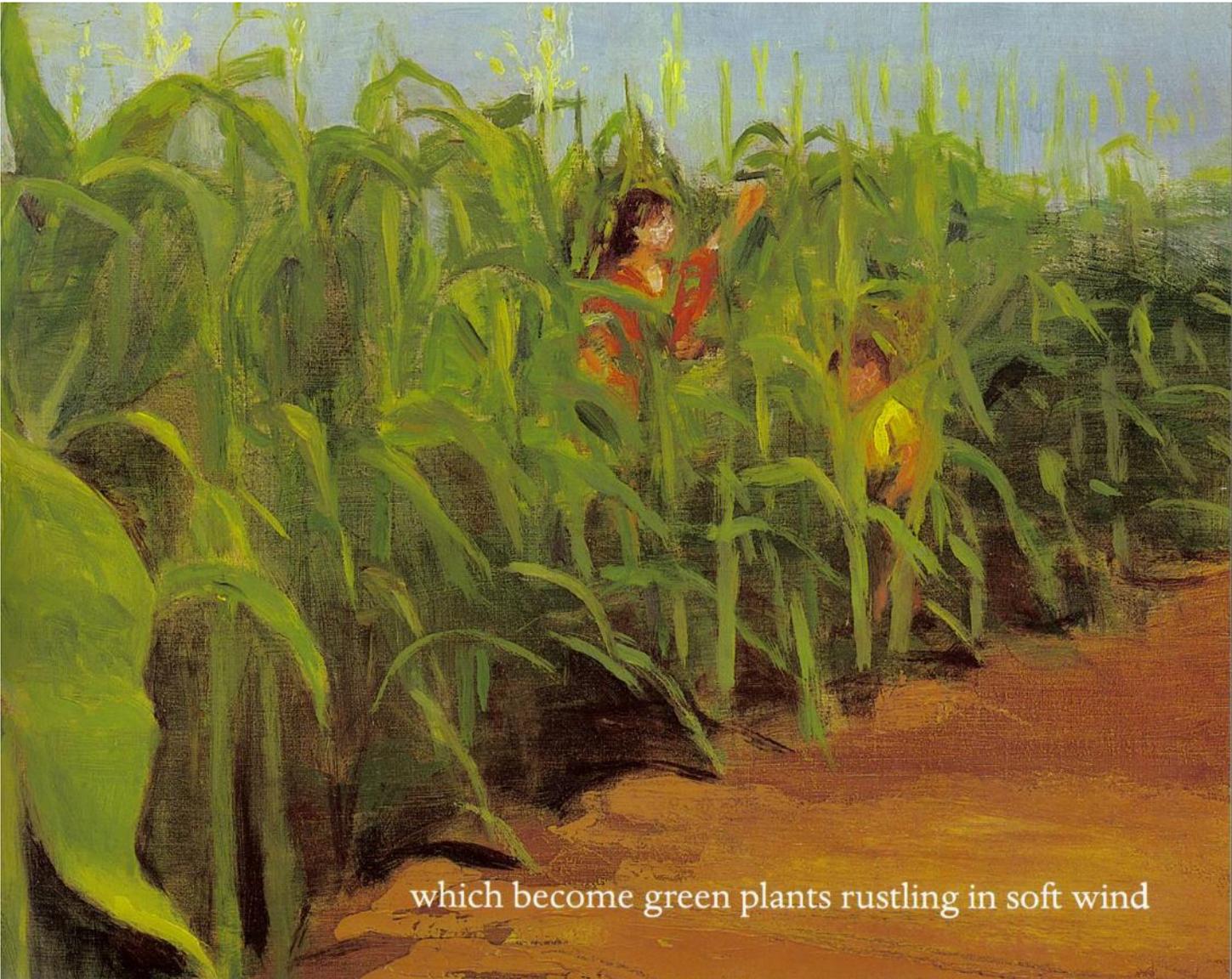
**T**HE BLACK EARTH sleeps in winter.



But in the spring the black earth  
is worked by brown hands



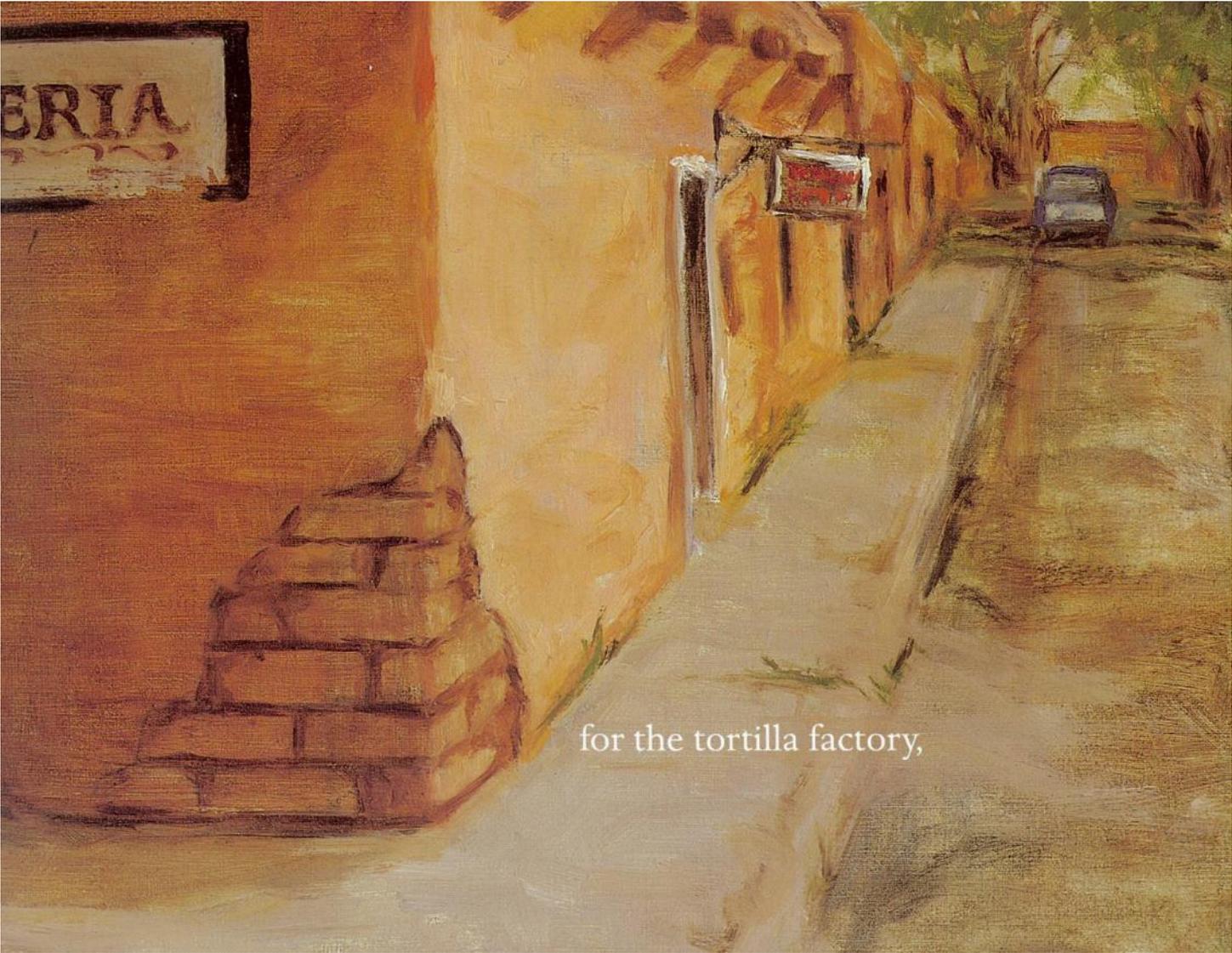
that plant yellow seeds,



which become green plants rustling in soft wind



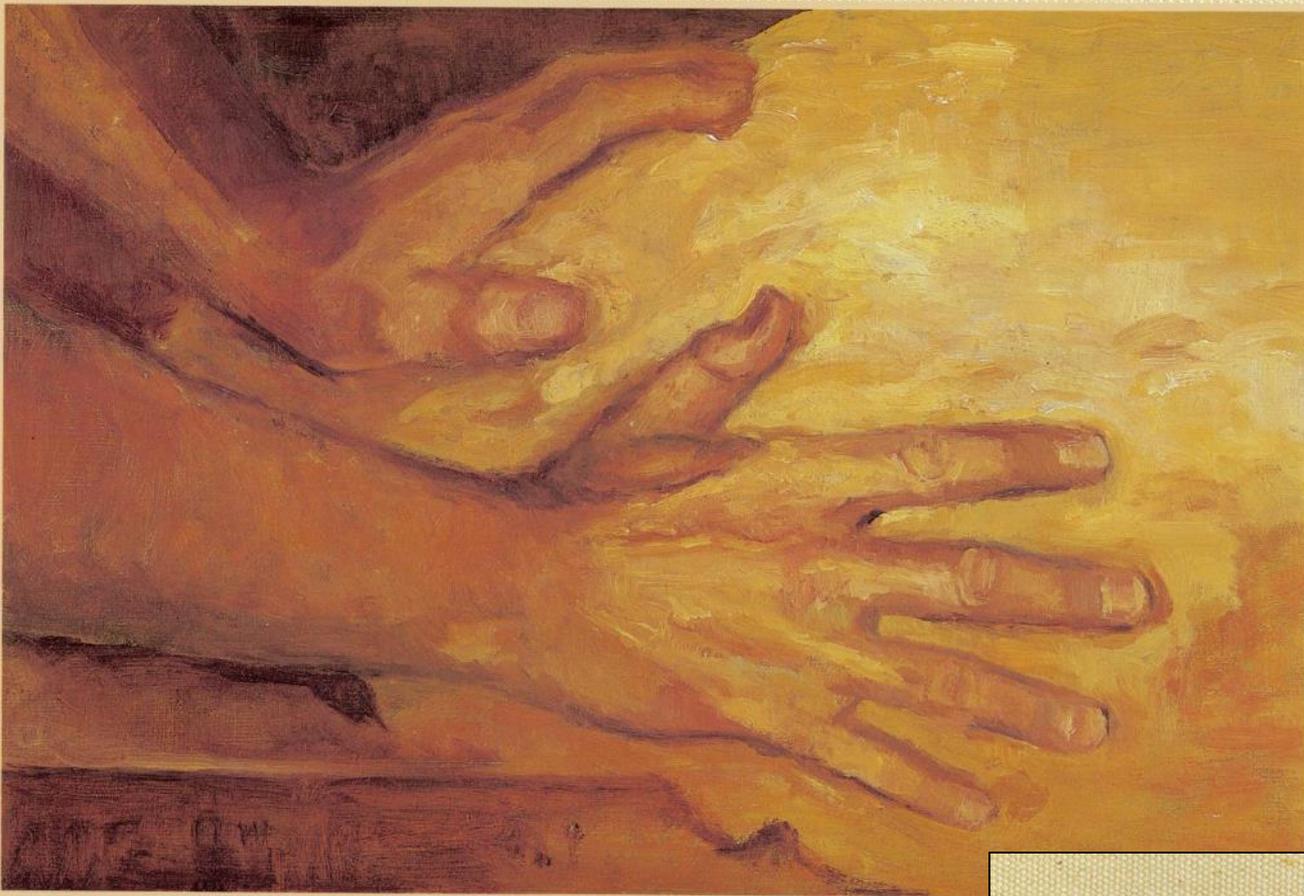
and make golden corn to dry in  
hot sun and be ground into flour



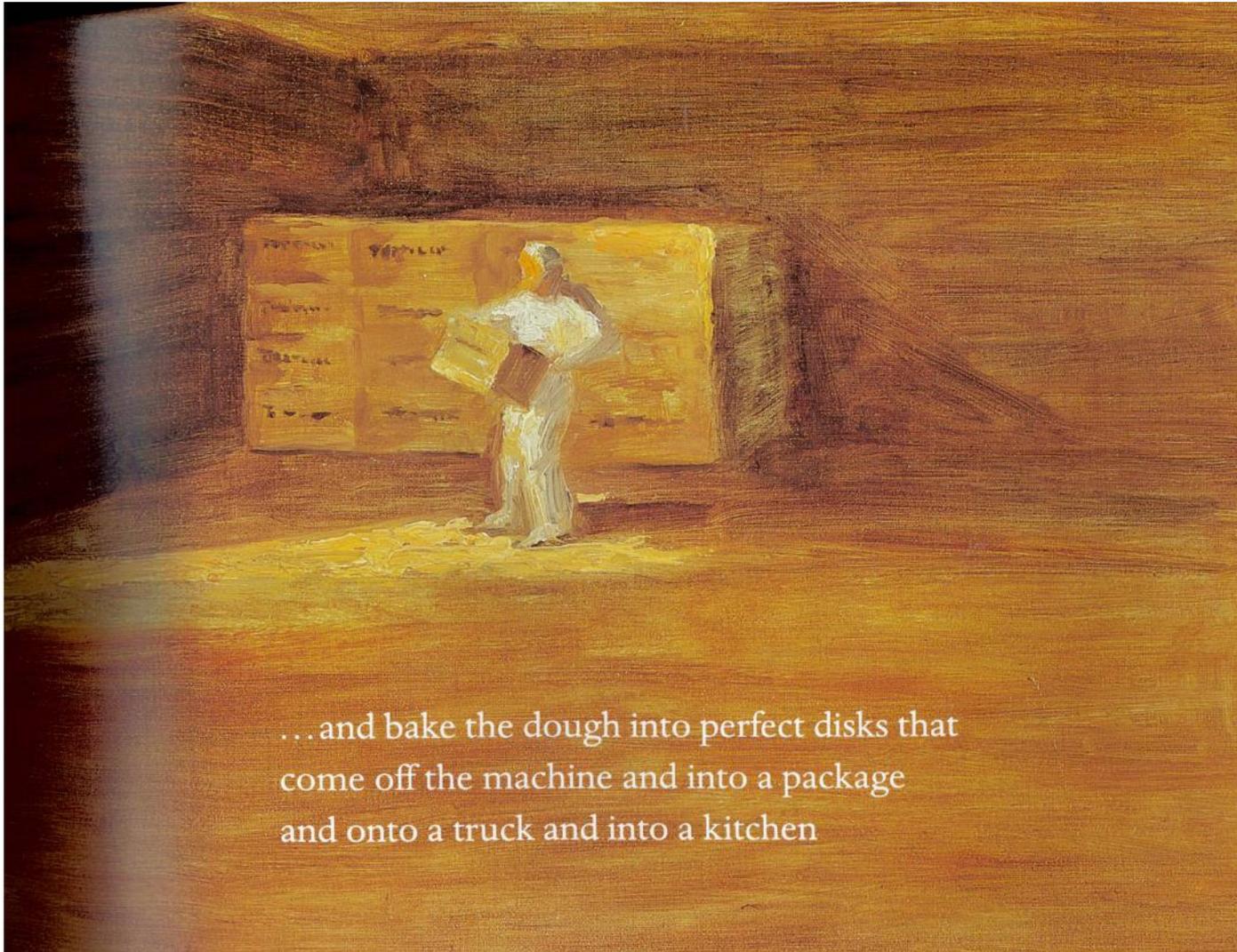
for the tortilla factory,



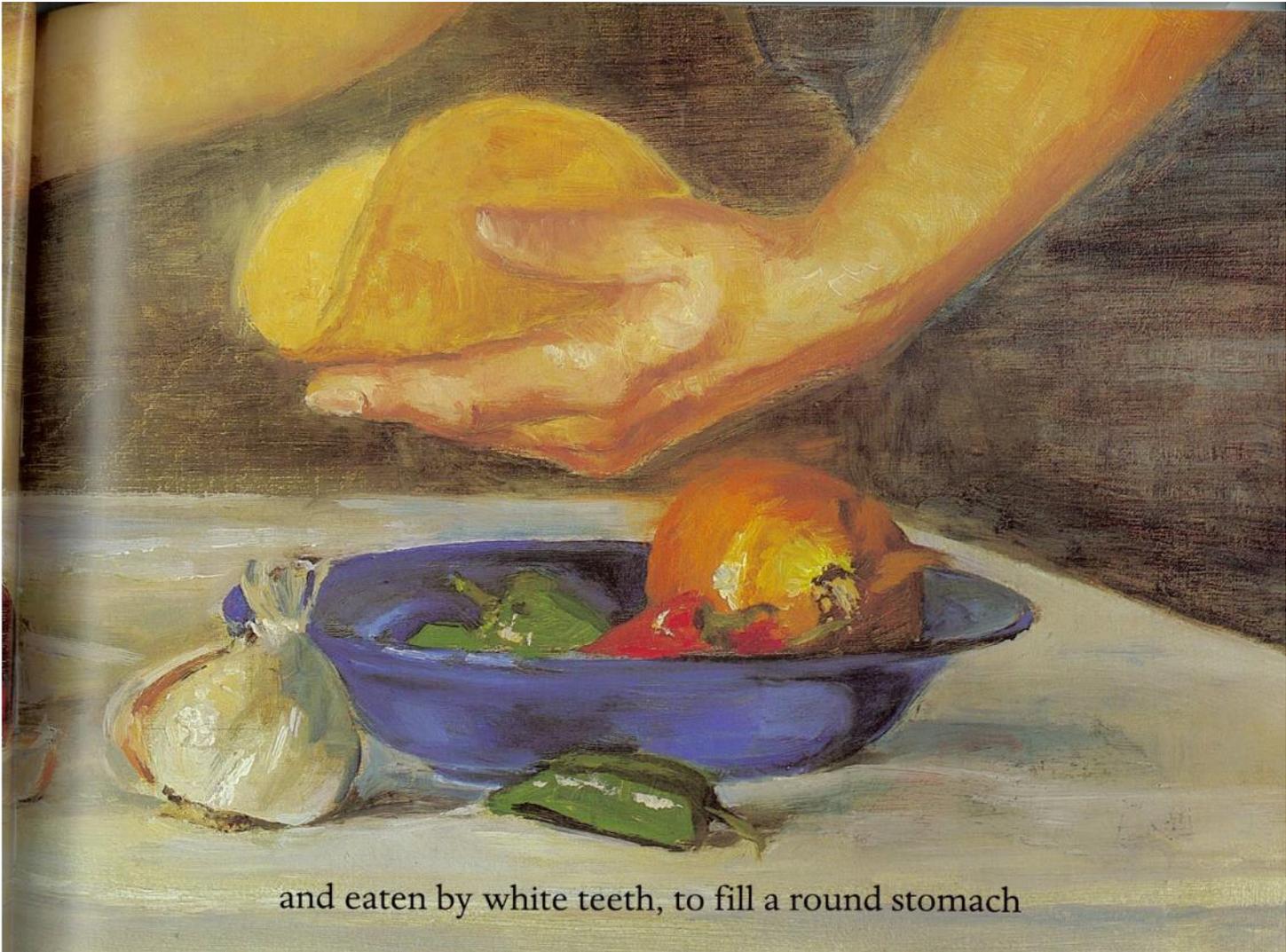
where laughing people and clank-clunking machinery mix the flour into dough,



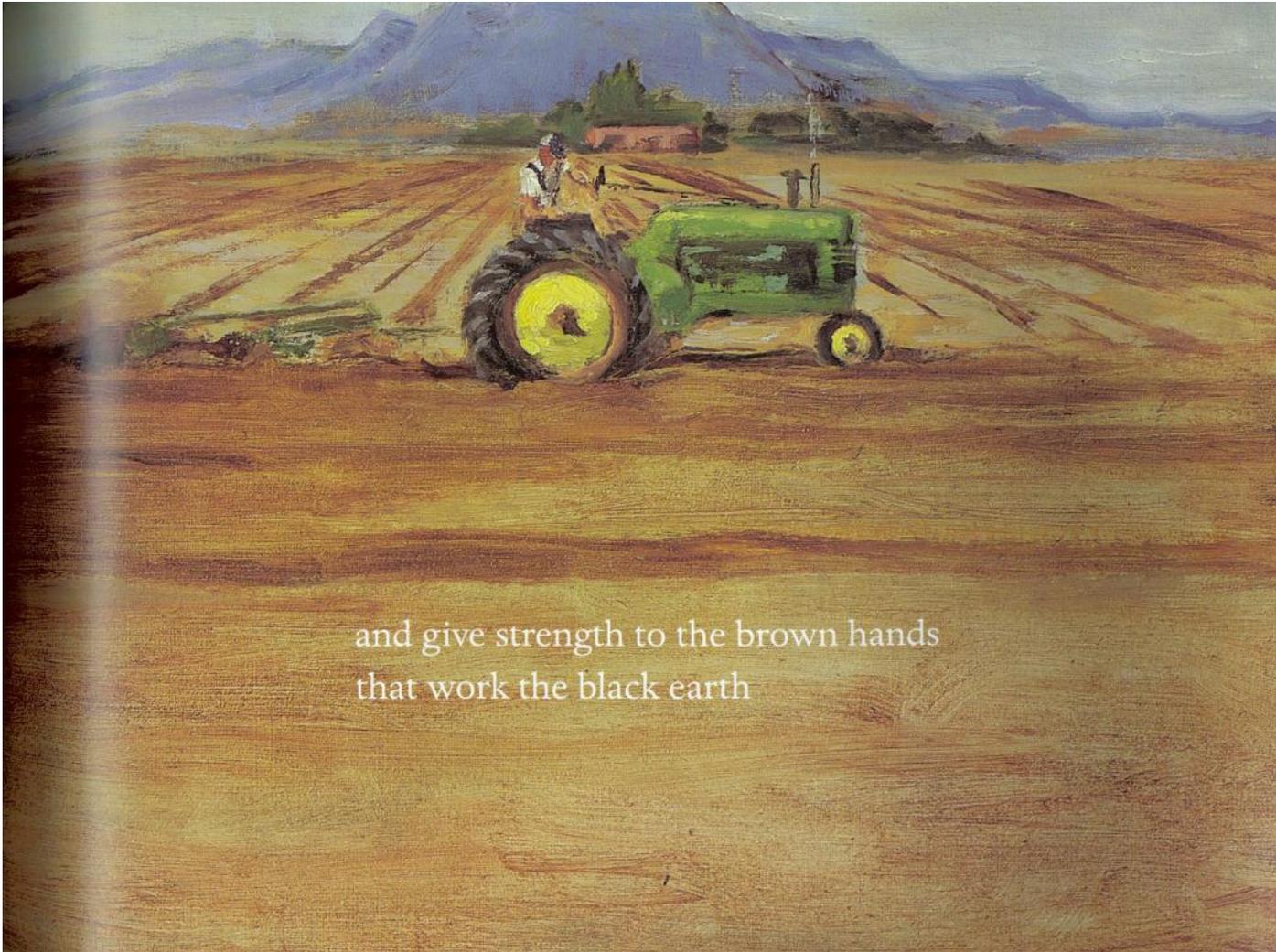
and push the dough,  
and squeeze the dough,  
and flatten the dough...



...and bake the dough into perfect disks that  
come off the machine and into a package  
and onto a truck and into a kitchen



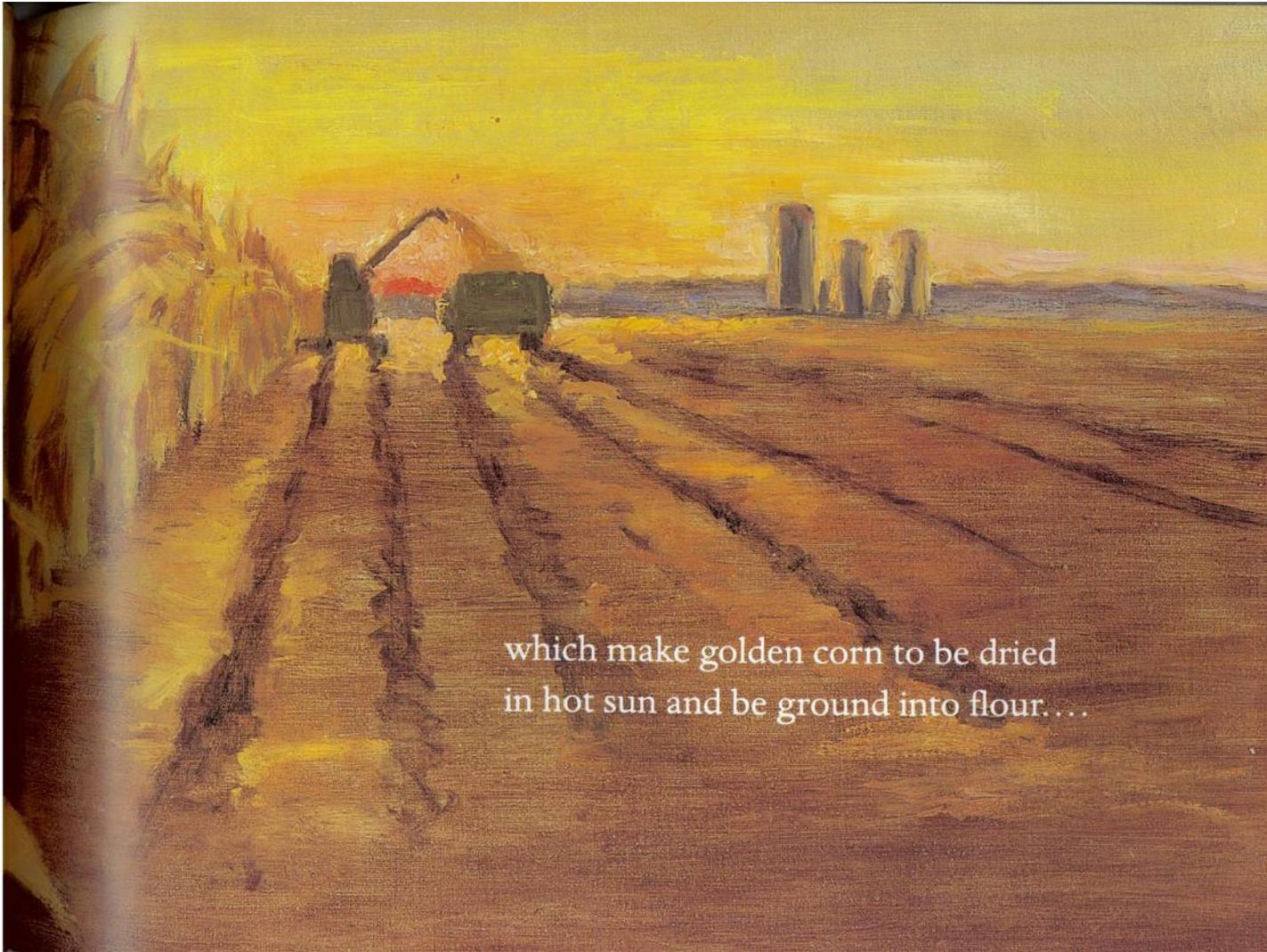
and eaten by white teeth, to fill a round stomach



and give strength to the brown hands  
that work the black earth



to plant yellow seeds,



which make golden corn to be dried  
in hot sun and be ground into flour...

# Tortilla Factory

## Tortilla Factory

By Gary Paulsen / ISBN: 0-15-201698-8

---

**Lesson by**

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

---

**Lesson Description**

Students observe the teacher produce a paper taco and produce their own paper tacos following the process demonstrated by the teacher. Students learn about the productive resources—human resources, natural resources, and capital resources—and intermediate goods used to make final goods and services. They listen to the book *Tortilla Factory* and identify the productive resources and intermediate goods used to produce corn tortillas. Students classify the resources used to produce their paper tacos.

---

**Age Level**

8-10 year olds

---

**Content Standards**

**National Standards in Economics**

- **Standard 1:** Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want, as a result, they must choose some things and give up others.
  - Benchmark 9, Grade 4: Productive resources are the natural resources, human resources, and capital goods available to make goods and services.
  - Benchmark 10, Grade 4: Natural resources, such as land, are "gifts of nature"; they are present without human intervention.
  - Benchmark 11, Grade 4: Human resources are the quantity and quality of human effort directed toward producing goods and services.
  - Benchmark 12, Grade 4: Capital goods are goods produced and used to make other goods and services.

---

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Lesson covers:

- Productive resources
  - Natural resources
  - Human resources
  - Capital resources
- Intermediate goods

# Tortilla Factory

## Tortilla Factory

### Visual 1: Paper Taco Directions

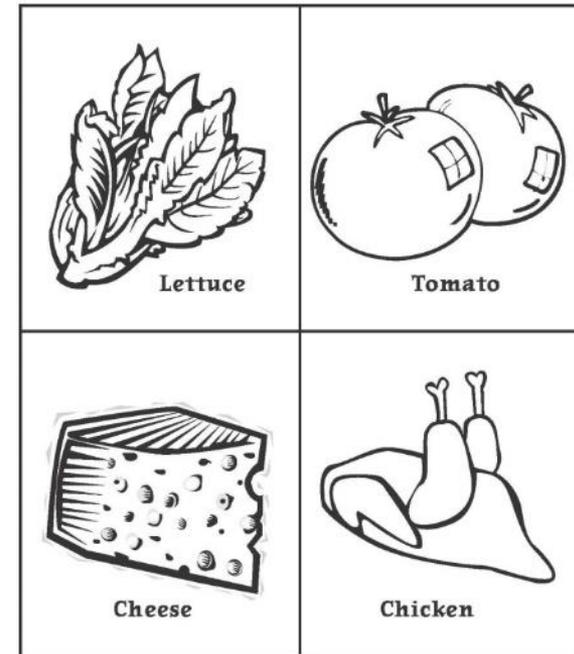
- Fold the paper plate in half.
- Color the cheese wedge yellow.
- Cut out the cheese wedge using the scissors.
- Color the tomato red.
- Cut out the tomato.
- Color the lettuce wedge green.
- Cut out the lettuce wedge.
- Color the chicken brown.
- Cut out the chicken.
- Unfold the paper plate.
- Glue the cheese wedge, tomato, lettuce wedge, and chicken to the inside of the paper plate.
- Refold the paper plate closed.
- Paper clip the paper plate along the edge to keep it closed.

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## Tortilla Factory

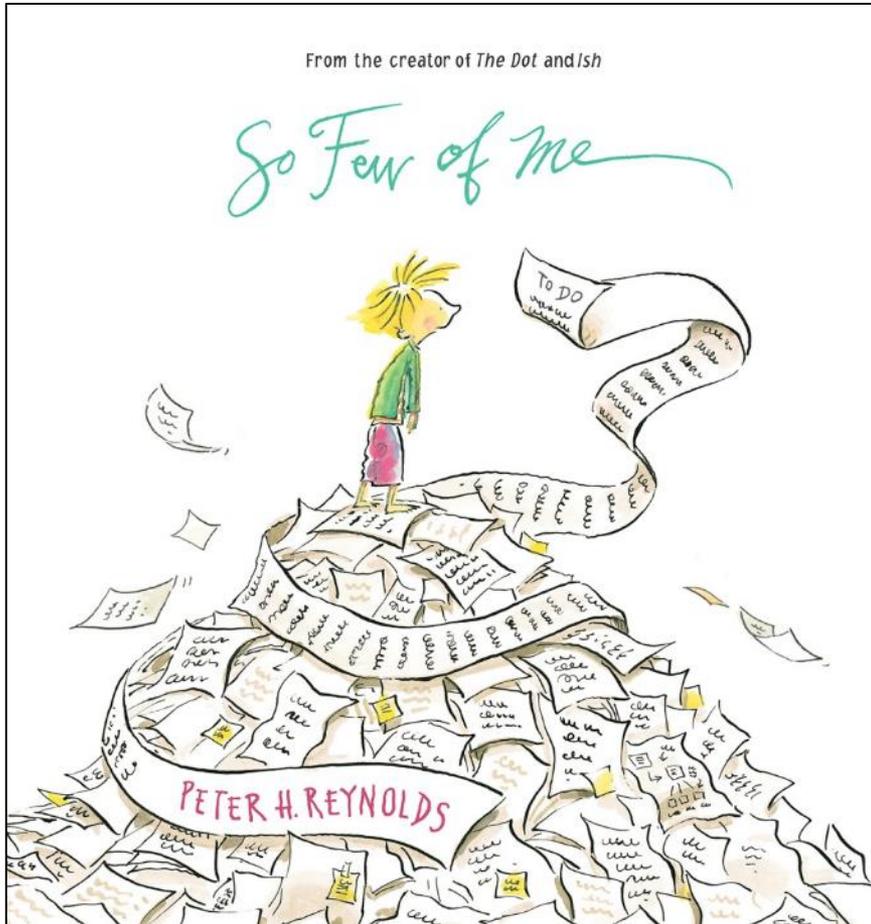
### Handout 1: Taco Ingredient Cards



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# So Few of Me



## So Few of Me

By Peter H. Reynolds/ISBN: 076362623-6

### Lesson by:

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

### Lesson Description

In this lesson, students learn about scarcity, alternatives, choices and opportunity costs by reading *So Few of Me* by Peter H. Reynolds. The class participates in an activity to help Perdita figure out her morning schedule at summer camp. The students identify Perdita's alternatives, choose activities for her and identify the opportunity costs of those choices. Then, students work in groups to make choices and identify opportunity costs for Juan's after-school schedule.

### Age Level

7-9 year olds

### Content Standards

#### National Content Standards in Economics

- **Standard 1:** Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.
  - Benchmark 1, Grade 4: People make choices because they cannot have everything they want.
  - Benchmark 6, Grade 4: Whenever a choice is made, something is given up.
  - Benchmark 7, Grade 4: The opportunity cost of a choice is the value of the best alternative given up.

### Economic Concepts

Choice  
Alternative  
Opportunity Cost  
Scarcity

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# So Few of Me

**So Few of Me**  
By Peter H. Reynolds/ISBN: 076362623-6

---

**Lesson by:**  
Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

---

**Lesson Description**  
In this lesson, students learn about scarcity, alternatives, choices and opportunity costs by reading *So Few of Me* by Peter H. Reynolds. The class participates in an activity to help Perdita figure out her morning schedule at summer camp. The students identify Perdita's alternatives, choose activities for her and identify the opportunity costs of those choices. Then, students work in groups to make choices and identify opportunity costs for Juan's after-school schedule.

---

**Age Level**  
7-9 year olds

---

**Content Standards**  
**National Content Standards in Economics**  
• **Standard 1:** Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.

- Benchmark 1, Grade 4: People make choices because they cannot have everything they want.
- Benchmark 6, Grade 6: Whenever a choice is made, something is given up.
- Benchmark 7, Grade 4: The opportunity cost of a choice is the value of the best alternative given up.

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**Economic Concepts**  
Choice  
Alternative  
Opportunity Cost  
Scarcity

---

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- Concepts:
  - Scarcity
  - Alternatives
  - Choices and
  - Opportunity cost
- Activity: Help Perdita figure out her morning schedule at summer camp. The students identify Perdita's alternatives, choose activities for her and identify the opportunity costs of those choices.
- Activity: Work in groups to make choices and identify opportunity costs for Juan's after-school schedule.

# So Few of Me

<b>TIME SLOT</b>	<b>CHOICE</b>	<b>OPPORTUNITY COST</b>
8:00 a.m. – 9:00 a.m.		
9:00 a.m. – 10:00 a.m.		
10:00 a.m. – 11:00 a.m.		
11:00 a.m. – noon		

# So Few of Me

*So Few of Me*

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**Handout 1: Camp Schedule Decision Cards**

<b>8:00 a.m. — 9:00 a.m.</b>	<b>Swimming</b>	<b>Arts and Crafts</b>	<b>8:00 a.m. — 9:00 a.m.</b>
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*So Few of Me*

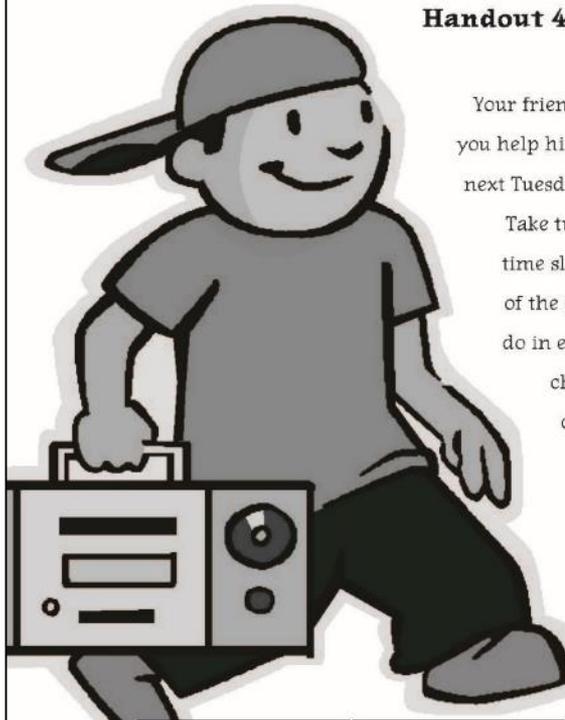
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**Handout 1: Camp Schedule Decision Cards**

<b>9:00 a.m. — 10:00 a.m.</b>	<b>Soccer</b>	<b>Hiking</b>	<b>9:00 a.m. — 10:00 a.m.</b>
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**Handout 4: Juan’s After-School Schedule for Next Tuesday**

Your friend Juan has asked you for some help. Can you help him decide what he should do after school next Tuesday?

Take turns choosing what Juan should do in each time slot in his Tuesday schedule. Record the name of the group member who decides what Juan will do in each of the time slots. Circle the activity you choose for Juan and put a line through the opportunity cost of that choice.

**Juan’s After-School Schedule for Next Tuesday**

Which Group Member Chose?	Time Slot	Alternative 1	Alternative 2
	3:30 – 4:00 p.m.	Attend dance class	Play a board game
	4:00 – 4:30 p.m.	Play video games	Clean room
	4:30 – 5:00 p.m.	Walk the dog	Eat a snack
	5:00 – 5:30 p.m.	Practice the piano	Do homework
	5:30 – 6:00 p.m.	Play with friends	Talk on the phone
	6:00 – 6:30 p.m.	Go to karate class	Watch TV

# So Few of Me

## So Few of Me

### Handout 5: Assessment

#### Part 1

Your friend Sarah has asked you for some help. Will you help her decide what she should do on Saturday morning?

Decide what Sarah should do during each time slot on Saturday morning. Circle the activity you choose for Sarah and put a line through the opportunity cost of that choice.



#### Sarah's Schedule for Next Saturday Morning.

Time Slot	Alternative 1	Alternative 2
7:00 – 8:00 a.m.	Sleep	Eat breakfast
8:00 – 9:00 a.m.	Eat breakfast	Watch TV
9:00 – 10:00 a.m.	Walk the dog	Go shopping with Mom or Dad
10:00 – 11:00 a.m.	Practice the violin	Do homework
11:00 a.m. – noon	Play with friends	Practice soccer

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## So Few of Me

### Handout 5: Assessment

#### Part 2

**Directions:** Read the paragraph in the box below. Answer the questions below the box by filling in the blanks.

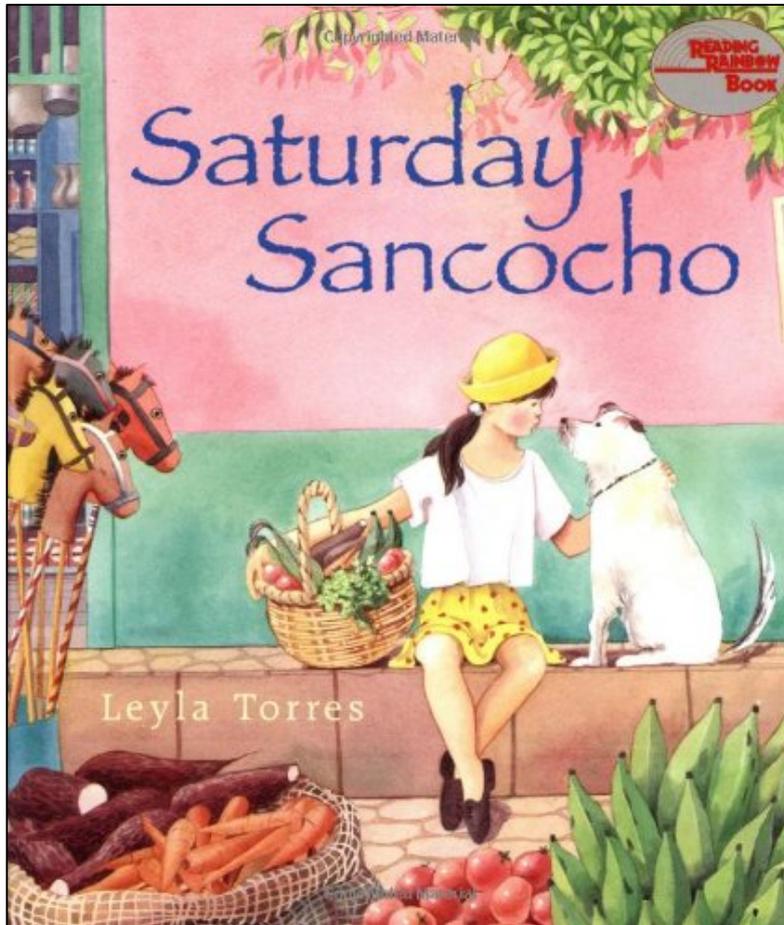
Last Thursday night, Tillman had a problem when he went to SuperStore with Jacqueline. Tillman wanted to buy his cat, Mateo, a toy and buy himself an ice cream cone, but he didn't have enough money to do both. So, Tillman bought himself an ice cream cone.

1. What were Tillman's two alternatives?  
\_\_\_\_\_ and \_\_\_\_\_
2. What did Tillman choose? \_\_\_\_\_
3. What was the opportunity cost of Tillman's choice?  
\_\_\_\_\_
4. \_\_\_\_\_ exists because we can't have everything we want.
5. The \_\_\_\_\_ is what we give up when we make a choice.
6. \_\_\_\_\_ are the different possibilities that we can choose from in a given situation.
7. A \_\_\_\_\_ is a decision that we make between two or more possibilities.

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# Saturday Sancocho



## Saturday Sancocho

By Leyla Torres / ISBN: 0-374-46431-0

### Lesson by

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

### Lesson Description

In this lesson, students listen to a story and answer questions about a family in Central or South America that barter to get the ingredients for chicken sancocho, a kind of stew. The students complete sentences that record the various trades carried out by the family to obtain all of the ingredients for the sancocho. They participate in a trading activity where they barter with each other to get the ingredients needed to make chicken sancocho and learn about the difficulties associated with barter. They use money in a second round of the trading activity to learn about money's advantages over barter.

### Age Level

8-10 years old

### Content Standards

#### National Standards in Economics

- **Standard 5:** Students will understand that voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.
  - Benchmark 1, Grade 4: Exchange is trading goods and services with people for other goods and services or for money.
  - Benchmark 2, Grade 4: The oldest form of exchange is barter—the direct trading of goods and services between people.
  - Benchmark 3, Grade 4: People voluntarily exchange goods and services because they expect to be better off after the exchange.

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# Saturday Sancocho

**Saturday Sancocho**

By Leyla Torres / ISBN: 0-374-46451-0

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**Lesson by**

Andrew T. Hill, Ph.D., Federal Reserve Bank of Philadelphia

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**Lesson Description**

In this lesson, students listen to a story and answer questions about a family in Central or South America that barter to get the ingredients for chicken sancocho, a kind of stew. The students complete sentences that record the various trades carried out by the family to obtain all of the ingredients for the sancocho. They participate in a trading activity where they barter with each other to get the ingredients needed to make chicken sancocho and learn about the difficulties associated with barter. They use money in a second round of the trading activity to learn about money's advantages over barter.

---

**Age Level**

8-10 years old

---

**Content Standards**

**National Standards in Economics**

- **Standard 5:** Students will understand that voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.
  - Benchmark 1, Grade 4: Exchange is trading goods and services with people for other goods and services or for money.
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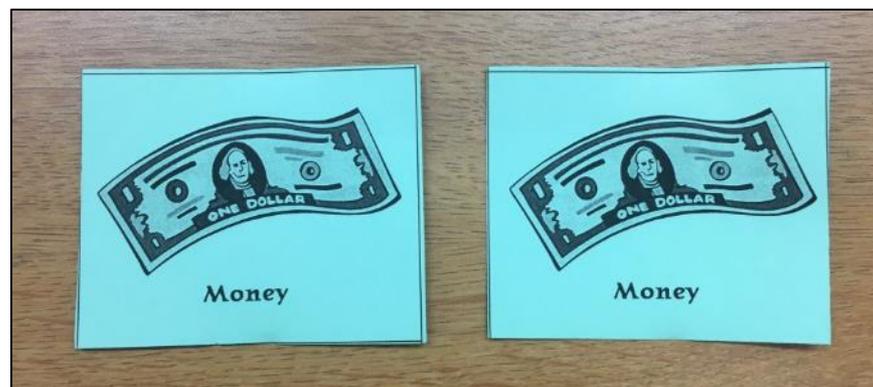
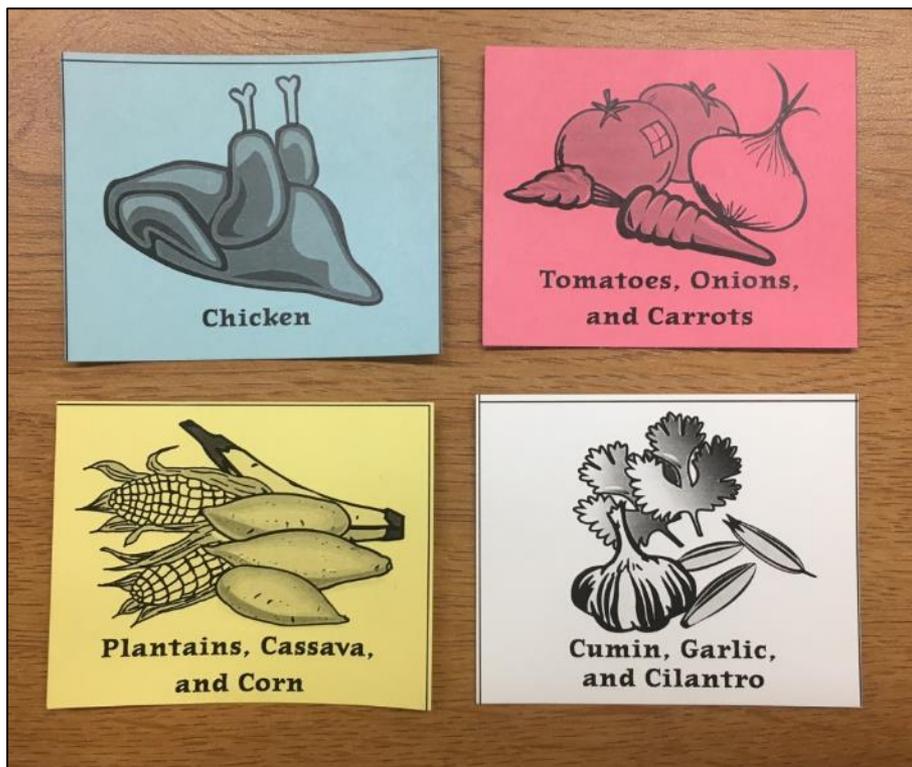
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- As they listen to the story, students complete sentences that record the various trades carried out by the family to obtain all of the ingredients for the sancocho.
- Activity: Barter with each other to get the ingredients needed to make chicken sancocho and learn about the difficulties associated with barter.
- Use money in a second round of the trading activity to learn about money's advantages over barter.

# So Few of Me





## Dr. Andrew Hill

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Federal Reserve Bank of Philadelphia

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# Questions?

# KANSAS CITY FED RESOURCES

# Role Play Lessons

- There's No Business Like Bank Business (3-5)
- Mind Your Own Business (3-5)
- Payment Parliament (5-8)
- Professor Finance and Fed Boy Meet the Catastrophe Clan (7-10)
- A Loan At Last (7-12)

# No Business Like Bank Business

- **Overview:**
  - Students learn about the benefits of saving money in a bank and how interest can benefit banks and consumers.
- **Concepts:**
  - Saving, account, deposit, withdrawal, interest, loan, profit, Federal Reserve
- **Grade:** 3-5
- **Time:** 45-60 minutes

SUSIE SAVER



LARRY LOANER



# Payment Parliament

- **Overview:**
  - Students are introduced to different methods of payment for goods and services and the costs and benefits of each.
- **Concepts:**
  - Consumer, currency, check, debit, credit, electronic payment, ATM, direct deposit, Federal Reserve
- **Grade:** 5-8
- **Time:** 45-60 minutes



# A Loan At Last

## Overview:

- Introduces students to the car loan process, as well as credit reports and the importance of being credit worthy consumers

## Concepts:

- APR, budget, credit bureau, credit history, credit report, credit worthy, interest, loan

**Grade:** 7-12

**Time:** 30+ minutes



# A Loan At Last

A Loan at Last: Consider Costs of Different Cars			
	Car Choice #1	Car Choice #2	Car Choice #3
How much is the car worth? ( <a href="http://www.kbb.com">www.kbb.com</a> )			
Total cost of car (if you need a loan, calculate the total cost of the car at <a href="http://www.bankrate.com">www.bankrate.com</a> )			
If you take out a loan what will the monthly payment be on a 5 year note?			
Gas mileage and type of gas			
Cost to replace a tire (Try to use one store for all cars)			
How much would it cost to replace this car's battery? (Try to use one store)			
How much would it cost to get an oil change in this car? (Try to use one location)			
Insurance rate (liability and full coverage, deductibles)			
Based on the information you've gathered so far, what car seems to be the best choice for you and why?			

# Literature Lessons

- Bunny Money (*PK-2*)
- Those Shoes (*2-4*)
- Time for Cranberries (*3-5*)
- Sweet Potato Pie (*3-5*)
- Inventor's Secret (*3-5*)
- One Plastic Bag (*3-6*)
- Isabel's Car Wash (*4-6*)

# Bunny Money

## Overview:

- Students learn about spending and choices, as well as short and long-term savings goals.

## Concepts:

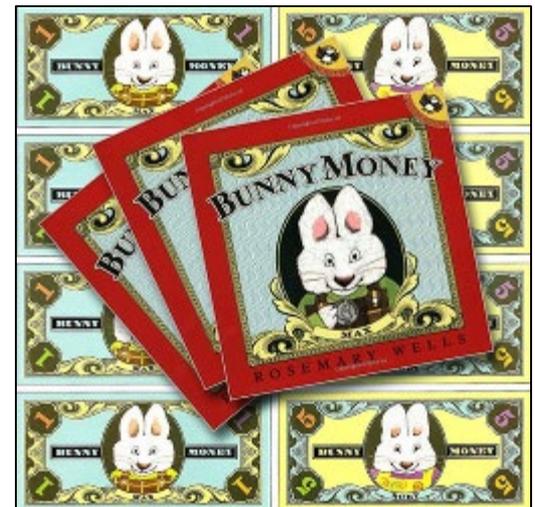
- Goods, saving, spending, savings goals

## Grade:

- PK - 2

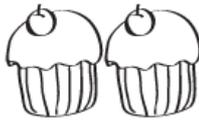
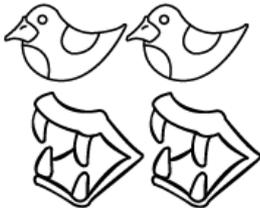
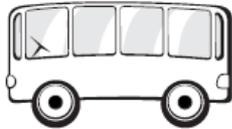
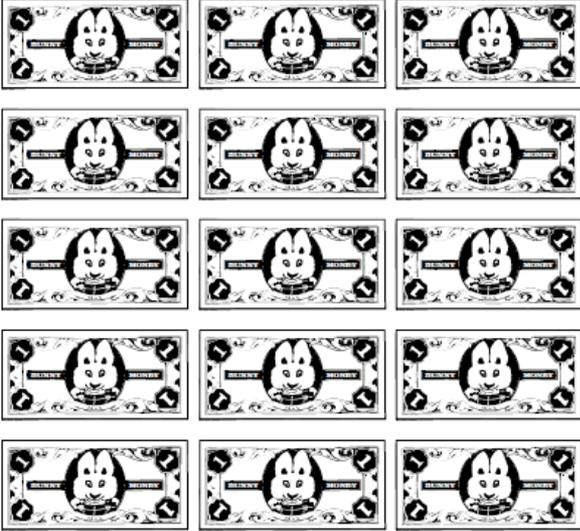
## Time:

- 40 minutes

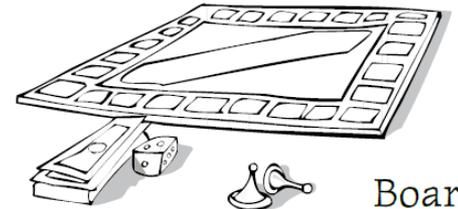


# Bunny Money

## Handout 1: Ruby and Max's Shopping Trip



Game system



Board game

"Short Term"

"Long Term"



# Those Shoes

## Overview:

- Students will learn about tastes and preferences related to goods and services and how the bandwagon effect influences what they buy.

## Concepts:

- Consumer, goods, needs, price, producer, wants, bandwagon effect

## Grade:

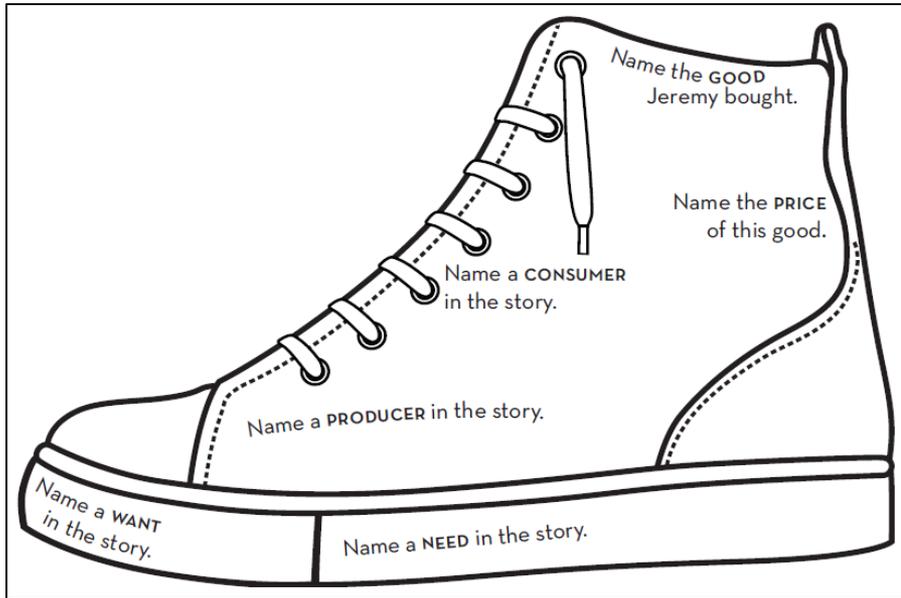
- 2-4

## Time:

- 60-75 minutes



# Those Shoes



## SURVEY QUESTION: WHAT IS YOUR FAVORITE TYPE OF SHOE?

Tennis Shoe:

Dress Shoe:

Boot:

Sandal:

Meet with your group when finished to add the total number of votes for each choice. Then complete the graph following the teacher's directions.

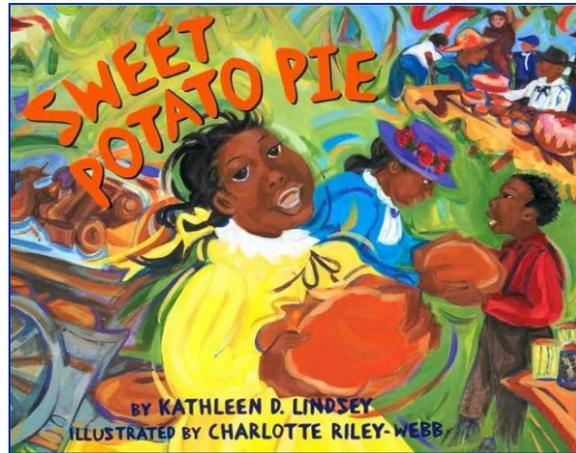
## FAVORITE TYPE OF SHOE GRAPH

<b>NUMBER OF VOTES</b>	20				
	19				
	18				
	17				
	16				
	15				
	14				
	13				
	12				
	11				
	10				
	9				
	8				
	7				
	6				
	5				
4					
3					
2					
1					
0					
	Shoe Choices:	Tennis Shoe	Dress Shoe	Boot	Sandal

# Sweet Potato Pie

## Overview:

- Students will learn about resources needed for a business, key information entrepreneurs should consider before starting a business and how division of labor, risks and rewards relate to entrepreneurship.



By Kathleen D. Lindsey

ISBN-10: 1600602770

# Sweet Potato Pie

## Objectives:

- Define key terms associate with a business
- Identify important information that business owners should know
- Explain why incentives can influence entrepreneurs to take the risk of starting a business

## Concepts:

- Goods, services, business, profit, loan, division of labor, entrepreneur, incentive, interest, resources

## Grade:

- 3-5

## Time:

- 50-60 minutes

# Sweet Potato Pie

## HANDOUT 1 - DIVISION OF LABOR ACTIVITY

Listen to the story and match each family member on the left to the tasks he/she completed on the right. Write the letter of the correct family member next to the task completed. (Some tasks will have more than one family member.)

### FAMILY MEMBERS

A. Papa

B. Mama

C. Martha

D. Jake

E. Me (Sadie)

### TASKS

\_\_\_\_ Fetch flour from the mill house

\_\_\_\_ Peel, cook and mash sweet potatoes

\_\_\_\_ Fix the old wagon

\_\_\_\_ Bring more pies from the wagon

\_\_\_\_ Dance through the crowd to sell pies

\_\_\_\_ Fetch milk from the cow

\_\_\_\_ Pour mixed ingredients into pie crust

\_\_\_\_ Give out pie samples

\_\_\_\_ Gather eggs from henhouse

\_\_\_\_ Collect the money

## VISUAL 1 - WHAT DO BUSINESSES NEED?

Before starting a business, entrepreneurs should ask themselves the following questions:

1. What good or service will be sold?
2. Where will the good or service be sold?
3. What resources are needed to provide the good or service?
4. How much will it cost to produce the good or service?
5. How will people know about the good or service being sold? How will it be marketed to possible buyers?
6. What price will be charged for the good or service?

special, so



# Isabel's Car Wash

## Overview:

- Students learn about the roles of entrepreneur and investor when starting a business

## Concepts:

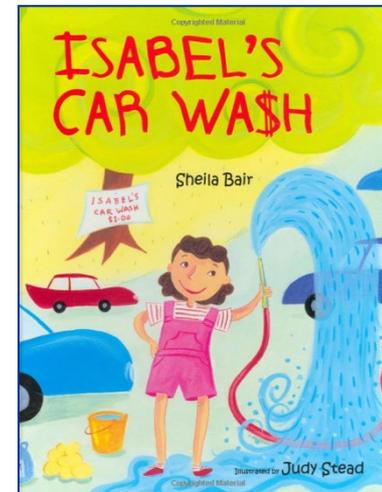
- Entrepreneur, investor, loss, profit, risk tax

## Grade:

- 4-6

## Time:

- 60 minutes



By Sheila Bair

ISBN : 978-0-8075-3652-0-51595

# Isabel's Car Wash

## HANDOUT 1: ENTREPRENEUR PLAN

Group members:

Type of business:

Name of business:

### Business Budget Plan

Rental Space	\$
Supplies/Equipment	\$
Advertising	\$
Other	\$
Total Needed	\$

## HANDOUT 2: INVESTOR PLAN

Group members:

Dollars to invest:

Possible business for investment:

Business pitch notes:

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# Currency and Coin Videos

## Overview:

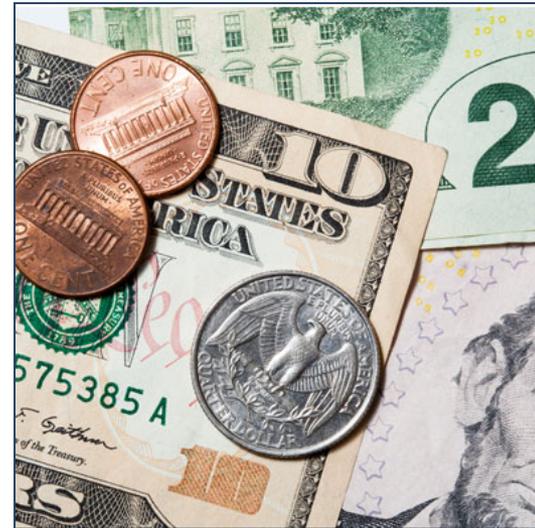
- Provides an introduction to how the Federal Reserve processes currency, coin, gold bars and more

## Grade:

- 3-12

## Time:

- 3-5 minutes each



# Vocabulary Concept Cards

## Overview:

- Designed to assist students in developing a knowledge base of economic and personal finance vocabulary.
- Includes teacher's guide with glossary and classroom activities, interactive flash cards, quizzes and online customization options
- Available in English and Spanish

**Grade:** K-6



# Vocabulary Concept Cards

Classroom Activities | Classroom Games | Other | All

**CLASSROOM ACTIVITIES**

Word of the Week  
Introduce the econ concept cards at yo

Fill the "Econ Jar"  
Ask students to listen for any econ con

Econ Pictionary  
Give each student one econ concept card at their grade level to illustrate on drawing paper...

Catalog Collage  
Introduce the econ concept cards at your grade level to students...

Econ in the News  
Save the business section of the daily newspaper until you have enough copies for...

Creative Story Starter - Primary Grades  
"Making Money Choices" (primary grades)- After discussing the concepts of earn, spend and save...

**ASSESSMENTS**

Interactive Quizzes: [Econ Basics](#)  
[Econ Essentials](#)

Custom: [Generator](#)

## Econ Concept Cards Suggested Grade Level Use

Economic Concept	Kdg.	1st	2nd	3rd	4th	5th	6th
Wants and Needs	New	*R	R	R	R	R	R
Scarcity	New	R	R	R	R	R	R
Choice	New	R	R	R	R	R	R
Goods	New	R	R	R	R	R	R
Services	New	R	R	R	R	R	R
Resources		New	R	R	R	R	R
Barter		New	R	R	R	R	R
Money		New	R	R	R	R	R
Earn		New	R	R	R	R	R
Spend		New	R	R	R	R	R
Save		New	R	R	R	R	R
Opportunity Cost			New	R	R	R	R
Natural Resources			New	R	R	R	R
Human Resources			New	R	R	R	R
Capital Resources			New	R	R	R	R

# Questions?

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  - Twitter
  - YouTube



Gigi Wolf

[gigi.wolf@kc.frb.org](mailto:gigi.wolf@kc.frb.org)

816-881-2736



FEDERAL RESERVE BANK of KANSAS CITY

# Behavioral Economics Lesson

## Overview:

- Introduces students to four behavioral economics concepts

## Concepts:

- Bandwagon effect, endowment effect, loss aversion, mental accounting

**Grade:** 6-8

**Time:** 60 minutes (*15 minutes/concept*)

