

money matters

session 2



| Activity | Time | Objective | Description |
|-------------------------|------------|---|---|
| How We Use Money | | | |
| Producers & Consumers | 5 minutes | To distinguish between the roles of producers and consumers. | <p>Questions & Discussion</p> <ul style="list-style-type: none"> • Where did your pencil come from? How was it made? What materials are in it? Who made it? • Producers are individuals who make things for others to use. • How did you get the shirt you are wearing today? Who bought it for you? • Consumers are individuals who purchase things others make. • Both producers and consumers are very important to our community & economy. |
| Supply & Demand | 10 minutes | To understand the influence of supply and demand. | <p>Questions & Discussion</p> <ul style="list-style-type: none"> • Can anyone explain to me supply and demand? • Supply is the amount of a product produced or available • Which has a greater supply: plastic or gold? • Demand is how much consumers want a product • Which has a greater demand: a PBJ or a hamburger? |
| Up or Down | 10 minutes | To experience supply and demand through participation in a hands-on activity. | <p>Student Activity Page</p> <ul style="list-style-type: none"> • Hand out the <u>Up or Down</u> Student Activity Page. • Ask the students to fold their Student Guide back so only the arrow is showing. • Divide the room in half with one side as “supply” and the other as “demand.” • Explain that you are going to give a series of scenarios and the students need to answer by pointing their arrow in the correct direction (up or down). • What will happen to supply if the area where corn grows has a terrible drought? Demand? • What will happen to supply if you find the largest diamond mine in the world? Demand? |

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| Up or Down (cont.) | | | <ul style="list-style-type: none"> • What will happen to supply if we run out of oil to produce gasoline? Demand? • What will happen to supply for water if you drill a well and find a great amount? Demand? <p>Questions</p> <ul style="list-style-type: none"> • What usually happens to demand when supply is low? • Why does supply and demand go together? |
| Conclusion | 5 minutes | | <ul style="list-style-type: none"> • Questions? • Wrap up the session • Touch on key points • Introduce and hand out the Take Home Activity: <u>It Cost You What?</u> |