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# Market Structures and Personal Finance || Money, Money, Money, Money. Money!

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## *Goals & Objectives*

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- Understand the uses of money.
- Explain the different types of money.
- Connect, through peer discussion, the concept of money.
- Combine and apply multiple concepts through written activities.

## *California State Content Standards*

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- 12.3.4. Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).

## *Common Core Literacy Standards*

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### [CCSS.ELA-Literacy.W.11-12.3.d](#)

Use precise words and phrases, telling details, and sensory language to convey a vivid picture of the experiences, events, setting, and/or characters.

### [CCSS.ELA-Literacy.W.11-12.4](#)

Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience. (Grade-specific expectations for writing types are defined in standards 1-3 above.)

### [CCSS.ELA-Literacy.SL.11-12.1.c](#)

Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify, or challenge ideas and conclusions; and promote divergent and creative perspectives.

## *Driving Historical Question*

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How do economists think about and use money?

## *Lesson Introduction (Anticipatory Set) ||*

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Students will enter the class and take note of the objectives and vocabulary. The teacher will review each. S/he will read the objectives and vocabulary and allow students to ask questions before moving on to the anticipatory activity.

The anticipatory starts with the teacher asking questions about their experience with money. The teacher will ask questions regarding the use of money, and introduce questions that will lead into the idea of money durability, money divisibility, and the concept of supply. These questions are used to get students thinking about money and how it is used in their daily lives.

## Vocabulary (Content Language Development) ||

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Students will be introduced to vocabulary prior to actual content delivery. The teacher will define a second time prior to the reading. S/he will also define as the read is in progress. Students will be required to academically use these terms as they both read and write.

- Commodity Money
- Representative Money
- Fiat Money
- Medium of Exchange
- Unit of Account
- Store of Value
- Portability
- Durability
- Utility
- Divisibility
- Limited Supply
- Acceptable

## Content Delivery (Method of Instruction) ||

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After the anticipatory activity, the teacher will launch into a PowerPoint that discusses concepts of money. The first part of the PowerPoint presents types of money. For the 3 types of money that are presented the teacher will give visuals and incorporate student interaction. When discussing commodity money, the teacher will show items that are considered bartering items. S/he will also discuss representative, and fiat money. During these activities the students will see physical examples to connect content with reality.

The next portion of the lesson discusses uses of money. The teacher will discuss money as a medium of exchange, a store of value, and a unit of account. Students will be asked to give examples of each in their own life. At the same time, the teachers will give visual examples.

After the different types and uses of money are discussed, students will be placed in groups paired using their “appointment clocks.” Students will be asked to answer 3 different questions. They will be told that these questions scaffold and guide them into deeper thought. Students will be given time to work with their partners to answer all three questions. As they work on this writing assignment the teacher will pull up, “Dojo,” an accountability website. Students will be required to answer based on the auto-generated avatar (tied to their name) that populates. The teacher will guide questions based on student understanding. Once questions are completed, students will return to their assigned seats to answer the prompts.

The teacher will then present the next portion of the lesson. This portion will also allow students to participate. Students will be prompted to contribute as the 6 different concepts are presented. This will be followed by the closing activity.

## Student Engagement (Critical Thinking & Student Activities) ||

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Prior to content instruction, students are expected to take out their notebooks and write down the objectives and vocabulary. As they do so, the teacher will read and define each. After, students are given the opportunity to ask questions.

After the day’s expectations have been discussed the students will begin to discuss money. They will answer questions such as, “Who has used money?” “What do you spend it

on?” and “How often do you use it?” This discussion will get the students thinking about how money relates to their life. This activity prefaces the PowerPoint presentation on money.

The first concept that is presented is the uses of money. After listening to the three different uses, students will be asked to think about how the uses of money are represented in everyday economics. This is a more challenging concept for students so they are encouraged to ask questions prior to discussing the prompts with their partner. At this point their thoughts will not be shared with the class, but the teacher will walk around evaluating student understanding.

Students will then direct their attention back to the PowerPoint. This segment will introduce the three different types of money. Students will watch and participate as visual representations of each type of money are presented. They will be asked questions during this portion of the lesson that are based on current understanding. Students will relate the different types of money to their personal lives and share their experiences.

Once the uses and types of money are presented, students will work with an “appointment partner” to answer three questions. The questions are scaffolded and work towards higher-order thinking. The first question requires students to recall, the second requires them to apply, and the last requires them to analyze. This activity will pull the two larger concepts together. Students will be randomly selected to respond to the prompts, elaborate on their peer’s ideas, or to give examples. Since this is used as a tool to keep students on task and active in the classroom, they will not simply answer questions, rather, contribute to a class wide discussion that flows with the direction of understanding.

Finally, students and the teacher will discuss the 6 different characteristics of money. Students will be asked about each characteristic, and why it might be important to them. This will be the last portion of the lecture prior to the closing activity.

### Lesson Closure ||

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Students will participate in “Socrative” to answer multiple-choice and true and false questions. There will only be 9 questions. These will be basic questions that touch on various concepts that were discussed during the lesson. All students will be required to answer. The teacher will monitor student participation as the website tracks student progress. This will be a short formative activity that the teacher can reference at a later time.

### Assessments (Formative & Summative)

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Students are assessed throughout the lesson. At the start of the lesson, students will begin thinking about money. As they are answering superficial questions about how they use money, the teacher will assess their familiarity with the concept. This will give him/her an idea on how students think about money. It also works as a good introduction into the content.

Students will also be assessed during class discussions and paired work. There are a few opportunities for students to work with a neighbor. During these times, the teacher will walk around assessing student understanding. When students are working with their “appointment clock” the teacher will conduct a walk around and will discuss as a class using an accountability tool.

### Accommodations for English Learners, Striving Readers and Students with Special Needs

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Students with other needs are accommodated in various ways. This lesson utilizes guided notes, visuals, paired work, class discussions, and activities are paired with images. The guided notes work for all students but are important for students with other needs. The guided

notes allow students more of an opportunity to listen to the lesson and pay attention to the visuals. This can help with content retention. The guided notes also have images that pair with the PowerPoint. This will allow students who are striving readers and English learners to quickly identify where they are on the notes in relation to the PowerPoint in the event that they lose their place.

This lesson also includes visuals. Behind every concept that is taught, the teacher will include some type of demonstration. For example, when commodity money is presented, the teacher will show students how bartering works by trying to trade a pencil with an item a student has on their desk. Likewise, when explaining fiat money, the teacher will show the students dollar bills, and during representative, students will view a stock, a CD, and credit cards.

Finally, students work with their peers to collaborate and come to conclusions about money and its use. This helps struggling students and English learners in grasping content. Since the groups are paired heterogeneously (in relation to academic abilities) struggling students/English learners are able to hear academic discussions, see academic writing, and understand their peer's thought process.

### Resources (Books, Websites, Handouts, Materials)

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- PowerPoint: "Money"
- Shell: "Money"
- Monopoly Money
- Fiat Money
- Commodity Money
- Representative Money
- Certificate of Deposit
- Pencil/Pen
- Paper