

Lesson 65

Skills:

- Identify the adjective that describes a noun.
- Review a silent-letter combination.
- Learn about economics.
- Differentiate between goods and services.
- Recognize a need and a want.
- Identify the opportunity cost of economic choices.
- Add and subtract money using a decimal to represent the monetary values.
- Round money to the nearest dollar.
- Compare monetary values using an inequality symbol.
- Write a number in expanded form.
- Tell time to the nearest minute.
- Create original art in the style of Nate Williams.

Materials:

- ❖ Salt tray
- ❖ Brown lunchbags (two)
- ❖ Coins
- ❖ Paper money
- ❖ Telling Time Bingo
- ❖ *The Toothpaste Millionaire*, by Jean Merrill
- ❖ Worksheets 65, 65a

Language Arts/Social Studies:

- ❖ Have the child read chapters 1-3 of *The Toothpaste Millionaire*.
- ❖ Ask the child, "What is a noun?" (*a person, place, thing, or idea*) "What is an adjective?" (*a word that describes a noun*) "An adjective can answer the questions *which one, what kind, how many, or whose.*"
Note: Articles (*a, an, the*) are considered adjectives.
 - Have the child identify the nouns in this sentence: A boy purchased a book at the store. (*boy- a person; book- a thing; store- a place*)
 - To make a sentence more interesting or to give the reader a better picture of what the writer is communicating, we can use adjectives to describe nouns. A studious boy purchased a science book at the local store.
 - What adjectives describe boy? (*a, studious*)
 - What adjectives describe book? (*a, science*)
 - What adjectives describe store? (*the, local*)
- ❖ Read the sentences to the child and have him add an adjective to describe the underlined noun.
 - The coach wears mittens. (*Possible answer: The football coach wears wool mittens.*)
 - The dog ate the sock.
 - The producer shipped the goods to the market.

- ❖ Review the silent-letter combination *gn*. Ask, “What sound does *gn* make?” (*It makes the sound of the letter n.*)
 - Use a salt tray, and have the child spell words beginning with *gn*.
 - ◆ gnaw
 - ◆ gnawing
 - ◆ gnash
 - ◆ gnashed
 - ◆ gnarl
 - ◆ reign
 - ◆ align
 - ◆ resign (This is a sight word- the *s* makes a *z* sound.)
 - Have the child put the words in alphabetical order. (*align, gnarl, gnash, gnashed, gnaw, gnawing, reign, resign*)
- ❖ Worksheet 65, part A: Have the child read the words aloud.
- ❖ Worksheet 65, part B: Have the child read about economics.
- ❖ Worksheet 65, part C: Have the child define the words. He can use the information in part B as a resource.

Answers:

 1. *economics: the study of the way people use goods and money*
 2. *need: something you must have to survive*
 3. *want: something you would like to have and may be able to get*
 4. *paycheck: the money workers earn*
 5. *goods: objects that people can hold or touch that can satisfy an economic need or want*
 6. *services: actions or work that a person does for someone else that can satisfy an economic need or want*
 7. *producer: a person or business who makes or sells goods or provides services*
 8. *consumer: a person who buys or uses goods or services*
 9. *price: the amount a buyer pays and seller receives for a good or service*
 10. *benefit: something good gained by a choice or decision*
 11. *opportunity cost: what is given up because you choose to do something else*
 12. *consequence: something that happens because of an action or choice*
- ❖ Worksheet 65, part D: Have the child circle the correct answer.

Answers:

 1. *b. She will have to do homework later instead of playing with friends.*
 2. *a. Claire will spend more money. Plane tickets to Maine are more expensive than tickets to Florida.*
- ❖ Worksheet 65, part E: Have the child tell if he is purchasing a good or service.

Answers:

 1. *service*
 2. *good*
 3. *good*
 4. *service*
 5. *service*
 6. *good*
 7. *service*
 8. *good*
 9. *service*
 10. *good*
 - Have the child give five examples of goods and five examples of services your family purchases.
- ❖ Worksheet 65, part F: Have the child circle the needs.

Answers: salad, chicken, clothing, shelter, water

- ❖ Worksheet 65, part G: Have the child circle the adjectives in each sentence.

Answers:

1. She wanted to purchase *the shiny, new* bicycle with *her monthly* allowance.
2. He paid *his little* brother to clean *his cluttered* bedroom.
3. Dad worked *an overtime* shift to pay for *summer* vacation.
4. *That* company is *a* producer of *the newest computer* technology.

Math:

- ❖ Have the child practice counting money and making change.
 - Put coins into a brown lunchbag and paper money into another brown lunchbag.
 - Have the child reach into the bag with paper money and take out three bills. Then have him reach into the coin bag and take out four coins. Have him count the amount of money. Have another child reach into each bag, take out three bills and four coins, and count the amount of money. Who has more money? How much more? Continue for additional practice.
 - Set a price for an item the child would like to purchase. Have him draw money out of the bags. The money he draws out of the bags represent the amount of money he has to spend. Does he have enough money? If so, how much change will he receive after his purchase? Continue for additional practice.
 - Have the child choose three items he would like to purchase. What is his total purchase price? Have him draw money out of the bags. Does he have enough money? If so, how much change will he receive after his purchase? Continue for additional practice.

- ❖ Worksheet 65a, part A: Have the child add and subtract money using a decimal to represent the monetary values.

Answers:

- | | | | |
|---------------|-----------------|-----------------|----------------|
| 1) \$105.55 | 2) \$35.13 | 3) \$115.44 | 4) \$136.73 |
| 5) \$314.51 | 6) \$1,402.31 | 7) \$404.78 | 8) \$578.33 |
| 9) \$7,998.69 | 10) \$12,039.37 | 11) \$11,163.73 | 12) \$3,320.82 |

- ❖ Worksheet 65a, part B: Have the child round each answer from part A to the nearest dollar.

Answers:

- | | |
|--------------|--------------|
| 1) \$106 | 2) \$35 |
| 3) \$115 | 4) \$137 |
| 5) \$315 | 6) \$1,402 |
| 7) \$405 | 8) \$578 |
| 9) \$7,999 | 10) \$12,039 |
| 11) \$11,164 | 12) \$3,321 |

- ❖ Worksheet 65a, part C: Have the child write the correct symbol (< > =).

Answers:

- | | |
|------|------|
| 1) < | 2) < |
| 3) = | 4) > |
| 5) < | 6) > |

- ❖ Worksheet 65a, part D: Have the child answer the questions.

Answers:

- 1) *one; he doesn't make any origami.*
- 2) *three; he makes three art projects instead of one*
- 3) *one painting and three origami animals, two paintings, six origami animals*
possible benefit: make more crafts
possible cost: another activity he could have done with the other fifteen minutes

- ❖ Worksheet 65a, part E: Have the child write each answer from part B in expanded form.

Answers:

1. 106: $100 + 6$
2. 35: $30 + 5$
3. 115: $100 + 10 + 5$
4. 137: $100 + 30 + 7$
5. 315: $300 + 10 + 5$
6. 1,402: $1,000 + 400 + 2$
7. 405: $400 + 5$
8. 578: $500 + 70 + 8$
9. 7,999: $7,000 + 900 + 90 + 9$
10. 12,039: $10,000 + 2,000 + 30 + 9$
11. 11,164: $10,000 + 1,000 + 100 + 60 + 4$
12. 3,321: $3,000 + 300 + 20 + 1$

- ❖ Play Telling Time Bingo.

- Each player uses a game board.
- Have player one choose a digital time card and read the time.
- Each player covers the matching clock with a bingo chip if it is on his game board.
- Players alternate turns.
- The first player to cover five numbers in a row, (may be horizontal, vertical, or diagonal), is the winner.

Art:

- ❖ Nate Williams is an artist who creates cartoon-like illustrations and hand lettering for books, magazines, packaging, and advertising.
- ❖ Have the child draw a self-portrait in the style of Nate Williams.
 - Draw an outline of his head.
 - Fill the head with words that describe him or things that interest him.
 - Use bold and creative lettering.
 - Draw different-sized sections around each word.
 - Color each section in bold colors
 - Draw and color the top of his torso.
 - Give the portrait a background with symbols or graphics that describe him.
 - Sign his name to his art. How does Nate Williams sign his art? Is there a creative way to sign your name?



name _____



Part A: Read the words.

gnats assign aligned gnarly resign design gnu

Part B: Read about economics.

Economics is the study of the way people use goods and money. A long time ago people didn't have money, so they traded or bartered for things they wanted or needed. Even after money was invented, some people still chose to barter. Farmers would trade their crops for items they couldn't make themselves. Sometimes this could be difficult. Can you imagine carrying several sacks of potatoes to a store to purchase a new pair of pants? What if the owner of the store didn't want to trade for potatoes? It would be much easier to carry money in your pocket.

Parents work hard to earn money to buy the things their families need or want. A need is something you must have to survive. This includes things like food, water, and shelter. You would die without your needs being met. A want is something you would like to have and may be able to get. It is not necessary, and you could do without it. The money workers earn is called a paycheck. Children can earn money by doing chores or jobs around the house. Sometimes children are given an allowance each week. We must choose how we spend our money and learn how to be responsible with it.

We can use our income to purchase goods or services. Goods are objects that people can hold or touch that can satisfy an economic need or want. Services are actions or work that a person does for someone else that can satisfy an economic need or want. A producer is a person or business who makes or sells goods or provides services, and a consumer is a person who buys or uses goods or services. Price is the amount a buyer pays and seller receives for a good or service.

A benefit is something good gained by a choice or decision. An opportunity cost is what is given up because you choose to do something else. A consequence is something that happens because of an action or choice. Some consequences happen in the present, and others happen further in the future.

Part C: Define the words. Use the information in part B.

1. economics: _____
2. need: _____
3. want: _____
4. paycheck: _____
5. goods: _____
6. services: _____
7. producer: _____
8. consumer: _____
9. price: _____
10. benefit: _____
11. opportunity cost: _____
12. consequence: _____

Part D: Circle the correct answer.

1. Carla is deciding between playing a game and doing homework on a Saturday morning. She decides to play the game. Which consequence will happen further in the future?
 - a. She will have fun playing the game.
 - b. She will have to do homework later instead of playing with friends.
2. Claire is deciding whether to take a trip to Maine or Florida. She wants to enjoy her trip, but she is also trying to save money. If Claire decides to take a trip to Maine, which consequence would be a cost?
 - a. Claire will spend more money. Plane tickets to Maine are more expensive than tickets to Florida.
 - b. Claire will enjoy her trip to Maine more than she would have enjoyed a trip to Florida.

Part E: Tell if you are purchasing a good or service.

1. _____ You get your hair cut.
2. _____ You buy a book from a garage sale.
3. _____ You buy your mother a flower from a flower shop.
4. _____ You hire someone to cut your lawn.
5. _____ You visit the doctor for a checkup.
6. _____ You purchase a game to give as a birthday gift.
7. _____ You pay your sister five dollars to clean your messy bedroom.
8. _____ You buy an ice cream cone from an ice cream truck.
9. _____ You take an airplane when you go on a trip.
10. _____ Your brother sells you his old baseball mitt for two dollars.

Give five examples of services your family purchases. _____

Give five examples of goods your family purchases. _____

Part F: Circle the needs.

salad video game chicken baseball bat clothing candy shelter water

Part G: An adjective can answer the questions which one, what kind, how many, or whose. A, an, and the are used as adjectives. Circle the adjectives in each sentence.

1. She wanted to purchase the shiny, new bicycle with her monthly allowance.
2. He paid his little brother to clean his cluttered bedroom.
3. Dad worked an overtime shift to pay for summer vacation.
4. That company is a producer of the newest computer technology.

name _____



Part A: Add and subtract money using a decimal to represent the monetary values.

$$\begin{array}{r} 1) \quad \$85.71 \\ + \quad 19.84 \\ \hline . \end{array}$$

$$\begin{array}{r} 2) \quad \$63.63 \\ - \quad 28.50 \\ \hline . \end{array}$$

$$\begin{array}{r} 3) \quad \$89.05 \\ + \quad 26.39 \\ \hline . \end{array}$$

$$\begin{array}{r} 4) \quad \$73.44 \\ + \quad 63.29 \\ \hline . \end{array}$$

$$\begin{array}{r} 5) \quad \$543.12 \\ - \quad 228.61 \\ \hline . \end{array}$$

$$\begin{array}{r} 6) \quad \$853.72 \\ + \quad 548.59 \\ \hline . \end{array}$$

$$\begin{array}{r} 7) \quad \$762.65 \\ - \quad 357.87 \\ \hline . \end{array}$$

$$\begin{array}{r} 8) \quad \$487.97 \\ + \quad 90.36 \\ \hline . \end{array}$$

$$\begin{array}{r} 9) \quad \$8,235.64 \\ - \quad 236.95 \\ \hline . \end{array}$$

$$\begin{array}{r} 10) \quad \$7,647.02 \\ + \quad 4,392.35 \\ \hline . \end{array}$$

$$\begin{array}{r} 11) \quad \$4,839.87 \\ + \quad 6,323.86 \\ \hline . \end{array}$$

$$\begin{array}{r} 12) \quad \$4,883.20 \\ - \quad 1,562.38 \\ \hline . \end{array}$$

Part B: Round each answer from part A to the nearest dollar.

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____

11. _____

12. _____

Part C: Write the correct symbol (< > =).

1. \$74.02 ____ \$74.20

2. \$57.50 ____ \$575.00

3. \$82.19 ____ \$82.19

4. \$42.38 ____ \$24.86

5. \$119.26 ____ \$1,190.26

6. \$3,572.90 ____ \$3,572.80

Part D: Answer the questions.

Chuck has fifteen minutes of free time. He wants to use this time to make paintings and origami. He needs fifteen minutes to complete one painting and five minutes to make one origami animal.

1. If he chooses to paint, how many paintings can he complete in his free time? _____

What could be a cost? _____

2. If he chooses origami, how many animals can he make in his free time? _____

What could be a benefit? _____

3. If he had twice as much free time available, what could he complete within the time?

What could be a benefit? _____

What could be a cost? _____

Part E: Write each answer from part B in expanded form.

1. _____: _____

2. _____: _____

3. _____: _____

4. _____: _____

5. _____: _____

6. _____: _____

7. _____: _____

8. _____: _____

9. _____: _____

10. _____: _____

11. _____: _____

12. _____: _____
