



BIZ KID\$

Episode 102: What is Money?

Episode 102 Synopsis:

The Biz Kid\$ say: "Show me the Money!" Join us and you'll take a grand tour through the history of money from the days of bartering, through the first coins and currency, all the way to the electronic transfers of today. Watch as the Biz Kid\$ put on cowboy boots and get a crash course in the art of negotiation and exchange at a high-energy cattle auction in Colorado.

Contents

Biz Terms (Vocabulary)
Equipment and Materials Needed
Day One: Lesson Plan
Day Two: Lesson Plan
Family Activity Sheet

Biz Kid\$ Curriculum Package #102



BIZ KID\$

Episode 102: What is Money?

Biz Terms

1. barter
2. cashier's check
3. checks
4. credit cards
5. currency
6. debit cards
7. exchange
8. goods
9. money
10. money orders
11. services
12. symbols
13. values

Suggestions for using Biz Terms include:

- Have students research and write dictionary definitions.
- Discuss the use of these terms in the episode of "Biz Kid\$".
- Have students construct sentences using these terms.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



Episode 102 What is Money?

Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 102

Day Two only:

- Student copies of the "Family Activity Sheet".
- Student copies of the "Biz Terms" Sheet.
- Paper, pens, pencils, color markers, and highlighters for students making ads and posters.
- Computers for students to explore web sites listed.
- Guest speaker to be greeted and directed to the correct location for the session.

Preparation:

- Check to be sure needed equipment is available and operational prior to the sessions.
- Gather listed materials.
- Make an appropriate number of copies of the "Biz Terms" Sheet and the "Family Activity Sheet".
- Invite guest speaker from the local community regarding fraud and how to prevent being scammed.



Episode 102: What is Money?

Day One

Previewing Questions:

Day One Introduction

Conduct a brief discussion to explore the students' knowledge of money and its usage. Ask students to define money in their own words. List their examples on a blank overhead transparency, on the board, or on chart paper. Next, ask them how they use money from day to day. Record their responses.

Finally, ask students to describe what money looks like.

Tell students that money hasn't always existed. Before the invention of money, people used to trade items they had for items they needed. This system of exchanging goods is called barter.

- Ask students if they ever bartered or traded with their friends.
- What types of things did they trade?
- Did they always feel the trade was fair and of equal value?

Explain that because barter is not always a fair exchange, a more acceptable system was developed, based on an agreed-on value.

Show Episode 102: "What Is Money?"



Activity to follow viewing the program together:

In this episode, students have just seen ways in which money has evolved over time.

- To draw on personal experiences, ask the students if they've ever seen money from other parts of the world.
- If so, ask them if the money they saw looked the same as American money.

Make a list on an overhead transparency

These include:

- Cowry shells once used as currency in Africa and China.
- Kissie money used in Liberia and Sierra Leone from the 19th to the mid 20th century.
- Knife money used in China approximately 2,500 years ago.
- Ancient gold coins used by the Romans as currency and as a means for spreading news about the Empire's leadership.

Ask the students to name different currencies and the locations where they are used.

Examples:

- The rupiah, used in Indonesia
- The dirham, used in Morocco
- The real, used in Brazil

Ask students to examine the images and look for similarities and differences between the foreign currencies displayed and U.S. currency.



Summary and Review

Explain that most countries currently use **paper money and coins** as the accepted standard of value.

Today, **checks and debit cards** are also accepted as alternate forms of currency in many locations.

Point out that while these types of money may look different, they serve the same basic purpose.

Money, no matter where it's from, is something that is accepted as payment for goods and services.

Thank students for their attention and say good-bye.



Episode 102: What is Money?

Day Two

Day Two Introduction

Play part of the theme music for "Biz Kid\$" from the episode intro to motivate and engage the students. Then stop the music, welcome the students/youth to today's session, and introduce yourself.

Review and Connect with the Previous Session

In **Episode 102 of "Biz Kid\$"**, we learned about different **systems of exchange**, from bartering to using currency or checks and debit cards. We also learned that **money can be anything accepted as payment for goods**, material items such as groceries, **and services**, tasks completed by people such as mowing lawns.

At the Farmers' Market, extra eggs were bartered for cheese, mushrooms, and bread. Milk was bartered for apples, and bread was bartered for many other things.

At the print shop "*Thingmakers*", the owners bartered for goods, such as CD's, a van, and a painting; and they bartered for services, such as tattoos and hair designs.

Cattle were sold for money at the Cattle Auction; but at "BikeWorks" you could earn a bike in exchange for 18 hours of community service.

Ask students, "Can you think of any items that you may have bartered?" Allow students time to volunteer answers.



They may have bartered items such as:

- different foods from their lunches
- trading cards
- video games
- CD's
- DVD's.

Remind students that money can be anything, as long as it is accepted in trade for goods or services.

Activity

Barter or Money

Have the students look at images and quickly determine whether the exchange drawn shows the use of **barter** or **money**.

Separate the class or group into pairs.

Display an overhead transparency of **BARTER OR MONEY**.

Ask each pair to come up with as many examples of **BARTER** that they can find and sources for bartering and make a list of them. Then make a list of all the transactions they can think of that require money to change hands.



Summary and Review

Conduct a brief class discussion based on the game just played.

Ask the students if they now think they can explain the difference between using systems of barter and of money.

Allow time for students to volunteer explanations. *(If they need a little help getting started, ask them why they don't take a goat with them to the grocery store!)*

Remind them that they need to consider making change, and the ease of carrying the currency they're using.

Encourage the students to share their knowledge with their families.

Distribute the **"Family Activity Sheet"** and the **"Biz Terms Sheet"** for this episode.

Thank them for their participation.



Episode 102: What is Money?

Family Activity Sheet

Episode 102 Synopsis:

The Biz Kid\$ say: "Show me the Money!" Join us and you'll take a grand tour through the history of money from the days of bartering, through the first coins and currency, all the way to the electronic transfers of today. Watch as the Biz Kid\$ put on cowboy boots and get a crash course in the art of negotiation and exchange at a high-energy cattle auction in Colorado.

Family Activities:

Look at a world map or a globe with your child. Ask your child to select a country that interests him or her. Together, use library or Internet resources to research the type of money used by that country. Look at the designs on that currency and determine what those designs say about the country's culture or history.

Talk to your child about the different forms of payment you use as a family. You may wish to discuss the uses of:

- **Cash**
- **Checks** (Written orders directing a bank to pay money to a specific individual or organization.)
- **Debit** (check) cards (Plastic cards that electronically deduct a purchase amount directly from the user's checking account. They function similarly to checks.)



- **Credit cards** (Plastic cards that allow users to make purchases using borrowed money. If the loans are not paid back in full within a specified time frame, additional charges (interest) are added to the original amount of money borrowed.)
- **Money orders** (Orders for the payment of a specified amount of money, usually issued and payable at a bank or post office.)
- **Cashier's checks** (Checks drawn by a bank on its own funds and signed by the bank's cashier. A cashier's check is made out to a designated institution or person and must be paid for before it is issued.)

Your child may be interested in reading "***The Story of Money***" by Betty Maestro, which covers many of the same topics discussed in this episode of "**Biz Kid\$**".