



## BIZ KID\$

# Episode 120: The Global Economy

### Episode 120 Synopsis:

**The world of Biz Kid\$ - Biz Kid\$ around the world. We follow the flow of imports and exports that make up the interconnected world economy. The kids examine how many of the things they use every day come from all over the world, who made them, and how they came to have them.**

### Contents

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

### Biz Kid\$ Curriculum Package #120



## BIZ KID\$

## BIZ TERMS

### Episode 120: The Global Economy

1. access
2. capital resources
3. commodity
4. compensate
5. exports
6. fair trade
7. global economy
8. human resources
9. industry
10. imports
11. interdependence
12. manufacturing
13. natural resources
14. outsourcing
15. products
16. resource
17. system of trade
18. trade
19. trade agreement
20. trade route

### 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 120 The Global Economy

### Equipment/Materials/Prep needed:

#### Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 120

#### 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 120: The Global Economy

### Day One

#### Previewing Questions:

##### Day One Introduction

Welcome students/youth to **"Biz Kid\$"** and introduce yourself, giving your name and job title.

Explain that **"Biz Kid\$"** is a program to help people become financially educated, learn work-readiness skills, and to even become entrepreneurs...Biz Kids!!! They can view the program **"Biz Kid\$"** with their families on Public Television stations all over the country, and also participate by using the **"Biz Kids"** web site. Today, they get to see an episode with you.

Today's pre-viewing questions:

1. Does anyone in your family own a cell phone?
2. Where do you think the cell phone came from?

*(Responses may include the mall or a specific store.)*

**Explain that the circuits and display panel in every phone are made from resources that come from the earth, such as copper, zinc, mercury, and even gold.**

***Define a resource as something of value that takes care of a need and that can be used to produce goods and services.***



Next, ask the students where their cell phones were actually **manufactured**.

*Define manufacturing as making products by hand or machinery.*

**Explain that most cell phones are manufactured in other countries, such as Korea and Japan.**

Ask students if they think that the countries that manufacture cell phones have all the **natural resources** required to build the phones.

**Explain that the countries may or may not have the natural resources required, but perhaps they have the human or capital resources needed to manufacture the phones.**

*Define human resources as the abilities, skills, knowledge, training, and experience of people who provide their labor to businesses.*

*Define capital resources as the buildings, tools, and machines that are used to produce other goods and services.*

**How do you think a country gets the natural resources it needs to make the products it later sells?**

Accept all student responses.

**Explain the concept of interdependence; for a country to produce and sell goods, it must rely on other countries for certain resources, goods, or services.**

Tell the students that you are going to watch Episode 120 of "**Biz Kid\$**" together, and then continue the conversation.



Show Episode 120: "The Global Economy"

Activity to follow viewing the program together:

How many of you were surprised to learn how **Big Macs** are available in almost every country around the world?

**Explain that, to get things we need every day, we rely on trade with other countries. Define trade as an exchange of a good or service.**

Trade between countries does not always mean goods being traded for other goods; mostly, goods are traded for money that is used to help countries continue to produce their resources.

We are going to make a list on the Overhead Projector of all the countries we can find that are on labels in clothing, on books, on backpacks and school supplies, notebooks, electronics, and so forth.

When you find a country listed on something in this room, raise your hand. When I call on you, please tell me the country and I'll write it on the blank OHP Transparency. Check my spelling!

***Call on students, and list the countries. (Save the OHP Transparency for the next session.) Challenge the students to locate these countries on a map or globe!***

Thank students for their attention and participation.



## Episode 120 The Global Economy

### 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

You had a tour of many places around the world in **Episode 120 of “Biz Kid\$”**, just through coffee alone!

**Hannah** introduced you to “*Ten Thousand Villages*”, a fair trade store where she works. Crafts and art from villages around the world are sold through the store, which positively impacts the lives of people in those countries. In some villages it allows the children to go to school instead of only working.

**Uriah**, creator of the company known as “*Baltic Boards*”, makes long boards using materials from many countries. His costs vary depending on the supply of goods available. Shortages of materials affect customers and pricing. He uses the World Wide Web to market his products to customers around the globe.

And finally, you met **John and George**, the film makers, who are using the latest methods of distribution (think YouTube) to get their films into the global marketplace.



## Raise your hands if you like peanut butter. Great!

- Did you know that peanuts do not grow everywhere in the world?
- Point out those countries that do not grow peanuts can still get peanut butter to sell in stores through trade with other countries.

## Activity

Inform the students that in groups they will play a game in which they will make trades to get some of the food they need to complete a particular recipe.

Separate the students into groups of four. *(Seek assistance from the teacher in creating the groups if necessary.)*

*Read and explain the "Go Trade Game Instructions" to the students.*

*Display the OHP Transparency of the game instructions while reviewing the information with the students.*

**It is best to demonstrate this game with a student assistant so that all the students understand how to play. This game is similar to "Go Fish"; however, the students must always have the five "Natural Resource Cards" in their hands.**

- ✓ Give each group one set of **"Recipe Cards."**
- ✓ Ask one player from each group to distribute the cards randomly, so that each player has one card.
- ✓ Remind the students that each **"Recipe Card"** lists five resources that are needed to make that recipe. Each "Recipe Card" requires different resources.





- ✓ Give each group one set of **"Natural Resource Cards."**
- ✓ Ask one player from each group to shuffle and distribute five **"Natural Resource Cards"** to each player.
- ✓ The remaining cards should be placed face down in a stack in the middle of the group.
- ✓ Allow the students to play for approximately 15 minutes.
- ✓ Collect all game materials.

## Summary and Review

Ask the students if all of the resources they required during the game came from the same country.

Have them list some of the resources and where they originated.

Ask the students to restate the concept of **interdependence**. They should express that countries rely on each other for a variety of goods and services.

Distribute the **"Family Activity Sheet"** and the **"Biz Terms Sheet"** for Episode 120 to all students to share with their families.

Thank the students for their participation in today's session.



## Episode 120 The Global Economy

### Family Activity Sheet

#### Episode 120 Synopsis:

**The world of Biz Kid\$ - Biz Kid\$ around the world. We follow the flow of imports and exports that make up the interconnected world economy. The kids examine how many of the things they use every day come from all over the world, who made them, and how they came to have them.**

#### Family Activities:

Ask your child to gather five items from around your home. With your child, examine the labels to determine each item's place of origin. Locate each nation on a map or globe. Discuss the types of resources (**human, natural, and capital**) that were required to make each product. Discuss how these products might have ended up in your home when they were made in other countries.

There are many controversial issues relating to the concept of international trade. Together with your child, research the different points of view relating to the **World Trade Organization's** trading system.

Visit the **U.S. Department of Commerce International Trade Administration** web site and read the "**Trade Fact of the Day**" with your child. These facts can be located at [www.trade.gov](http://www.trade.gov).