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Thematic Unit Theme/Title/Grade Level: Economics, All About Money, 1st Grade

Wiki space address: <http://ucfgr1economicssp15t.weebly.com>

Daily Lesson Plan Day/Title: Day 5, Toy Store

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| **Learning Goals/Objectives** | **Learning Goal:** Students will understand that people work to earn money.  **Learning Objectives:**   * Students will recite the coin song * Students will simulate a toy store * Students will learn how to become buyers, sellers and producers * Students will learn how to save money for future purchases |
| **NCSS Themes**  **Common Core State Standards (CCSS)**  **Next Generation**  **Sunshine State Standards (NGSSS)** | NCSS theme(s):   * *Production, distribution, and consumption (economics)*   Common Core State Standard(s):   * MAFS. 1MD.2.a identify and combine values of money in cents up to one dollar working with a single unit of currency: a)identify the value of coins (pennies, nickels, dimes, quarters)   Next Generation Sunshine State Standards:   * SS.1.E.1.1-Recognize that money is a method of exchanging goods and services * SS.1.E.1.4-Distinguish people as buyers, sellers, and producers of goods and services * SS.1.E.1.5- Recognize the importance of saving money for future purchases. * SS.1.E.1.2 Define opportunity costs as giving up one thing for another. |
| **Assessment** | Unit Pre-Assessment:  *Prior to starting the unit students will answer 5 questions about economics*   1. What is the difference between a good and a service? 2. Give at least 3 example of things you need. 3. Give at least 3 example of things you want. 4. What is a scarce resource? 5. What are different ways of saving money?   Unit Post-Assessment:  *After the unit students will answer questions based on what they were taught about economics.*   1. What is the difference between a good and aservice? 2. Give at least 3 examples of things you need. 3. Give at least 3 examples of things you want. 4. What is a scarce resource? 5. What are different ways of saving money?   On-going Daily (progress-monitoring) Assessment:   * After simulating a toy store students will self-asses on the understanding of using money. * *4 - I understand and can teach a friend* * *3 - I understand without help from anyone* * *2 - I understand some but have some questions* * *1 - I do not understand* |
| **Design for Instruction**  **Student Activities & Procedures** | **Anticipatory Set:**   * Review:   + Ask students to share what they wrote in the journals the previous day about scarcity and opportunity cost, make sure it is different students.   + Have students give a real life example of a buyer, seller and producer.   **Guided Practice:**   * **-**The teacher will play the coin song to students <https://www.youtube.com/watch?v=3ARNqyQ0CuY> * **ESE or ESOL accommodation: Provide students a hardcopy of the coin song.** * As a whole class sing along with the song. * The teacher will explain to the students that they are going to simulate a toy store, but that in order to get their toy to be sold at the store they have to sell it to the toy store owner first, which is the teacher. * They will do so by presenting their invention to their classmates and teacher, which they will then earn money to spend in the store. * Talk about if as the toy company they are the buyer, seller or producer? * Students will get together with their group and present to their classmates the toy that they will be selling. * The students will be divided into buyers and sellers. * **ESOL accommodation: ESOL students will be paired up with another student according to English Proficiency level. For beginner,  if possible pair up with student with the same native language.** * There will be a class discussion about what the buyers roles are and what the sellers roles are. * The sellers will earn money for working.   **Independent Practice:**   * Once the students get their roles they will open the store and begin buying and selling their inventions and other goods (pencils, erasers, notebooks, small toys, books). * After a certain amount of time, the students will switch roles so that everyone gets a chance to be a buyer and a seller.   **Assessment:**  Students will take post assessment test based on the unit of money.   1. What is the difference between a good and a service? 2. Give at least 3 example of things you need. 3. Give at least 3 example of things you want. 4. What is a scarce resource? 5. What are different ways of saving money?   **ESOL/ESE accommodation: students will be read aloud the assessment test. Provide dictionary for ESOL student.**  **Rubric for Post-Assessment**   |  |  |  | | --- | --- | --- | | Students have mastered the subject of money by answering all question with 100% accuracy | 3 |  | | Students have an understanding of money but still need assistance after answering all questions with 60% accuracy. | 2 |  | | Students do not have an understanding of money and still need assistance after answering all questions with 50% accuracy or below. | 1 |  | |
| **Resources/Materials** | * Posters * Fake money * Coin Song <https://www.youtube.com/watch?v=3ARNqyQ0CuY> * Toy store goods; pencils, erasers, notebooks, small toys, books * Dictionary |

**Discussion notes:** An extension to the lesson is that the teacher will announce that at the store next week there will be candy so the students must decide if they want to save their money for future purchases or spend it all in one day.