

Money

Introducing students to the evolution of money from pre-money days to bartering and now today's digital currency and transactions.

Levels 2-5

Lesson time 3 - 4 hours (4-5 lessons)

This unit will give the students an introduction to bartering and how it was used in exchange for goods and services, a look at money in New Zealand and how it has changed over time, and explore the use of electronic transactions.

Learning

Students will be able to:

- Explain how a barter system works
- Understand that people trade or pay for goods and services
- Discuss how money has changed over time
- Explore electronic transactions

Intentions

Teaching & Learning Sequence

Whole class discussion:

- Show the students some money (coins or a note if you have one). Ask them:
 - What it is?
 - How much is it worth
 - What can you do with it?
 - Where did it come from?
- Then pose the following question to students: "Has the world always had money?" Allow time for discussions. Ask students to share back their thoughts with the class.
- Ask students how they think people bought things they needed before money was invented?
- Introduce the term "Barter". Have a discussion with the students about explaining that before money was invented people used to swap things.

If you wanted something from someone else you would have to bargain with them by exchanging something else or giving your time or service. This was called bartering.

- Play the "Bartering Game" with the students. At the end of the bartering game students put together a quick presentation to share what they managed to barter and swap and how this will help them to survive.

Discuss:

- For the next task students will need to research the history and evolution of money over the centuries.
- Students will need to create a timeline of how money began and how it changed over time. Use the links to Useful Websites sheet to help guide students.
- As a class, decide on an accurate timeline of the evolution of money using the previous research. Then create a large scale version to place on the wall of the classroom.
- Watch the [National Geographic video on Megastructures - Money Factory](#). Ask the students to take notes as they watch the video. (PG Rating - permission may be needed).
- Once the students have finished watching the video explain that they will be working in pairs to create their own bank note. They will need to think about things such as colour, size, details, serial numbers and so on. They can use the money design planning sheet. The students will need to think carefully about counterfeiters copying their money and they will need to come up with a way of preventing this. Students then share their new note with the class. For fun let the students see if they can create a counterfeit copy of another groups note.
- As a class, discuss how money might look in the future. Think about electronic transactions, such as the ones they perform using Banqer. Discuss bitcoins and other virtual currencies. Are we even going to be using physical money in the future?

Extension Activities:

1. The class could use the best designed money as the class currency. Multiple copies could be created so that students can use it during transactions that take place.
2. If another class is learning about money an inter-classroom bartering game could take place. At the end classes could see who has done a better job of bartering for goods.
3. Students could contact a specialist (such as a Bank or representative) and either go and visit or get them to come in and talk about money.

Name:

Date:

Bartering Game

In this game students will experience how to barter. They will have to exchange goods with other groups in order to gain adequate supplies to survive.

You and your group are explorers and have just landed on a new island. There are a number of different groups of people on the island. You will need to barter and exchange goods if you are going to survive in this new land.

Aim:

To exchange enough goods to establish a new home on the island you and your fellow explorers have discovered.

Must-do's:

You and your fellow explorers must have enough goods for the following:

- Food to feed your group
- Shelter from the weather
- Essential items required for living

There are limited supplies of certain goods so you will need to bargain carefully if you are going to last. You will not have to exchange everything as some items can be used for a number of things. For example, sheep will give you meat and wool. Cows will give you meat, leather and milk and so on.

If you manage to get the seeds for crops card your group can choose one type of crop to grow. For example, you may choose grow corn or maybe wheat. Think carefully about which crop will be the most useful.

Bartering process:

Each group will be able to negotiate trades of goods. A group must complete a transaction with one group before they engage in trade with another group. This just means a group can not be trading with more than one group at a time.

If a trade is unsuccessful then groups can move onto another trade with a different group or modify the terms until a successful trade is completed. At the end of the bartering time groups are to create a presentation to share what they successfully traded and how this will help them to survive. It will also allow the teacher to see if the group fulfils the Must-do's criteria.

The winners:

Will be decided by the teacher and will be the group that has successfully traded the right items and fulfils the Must-do criteria the best.

Name:

Date:

Bartering Game - Cards

Photocopy enough cards for the class. Depending on how many groups you have in your class, mix up the cards and place them evenly in envelopes for each group for bartering.



Rope



Nails



Tools



Seeds



Chickens



Chickens



Chickens



Cows



Fabric



Basic Cookware



Needle + thread



Knife



Logs



Drinking Water



Spices



Fishing Rod



Matches



Sheep



Oil Lantern

Name:

Date:

Useful Websites

Below are some useful websites about the history and evolution of money.

Investopedia | The History of Money, from Barter to Banknotes:

http://www.investopedia.com/articles/07/roots_of_money.asp

Nova | The History of Money:

<http://www.pbs.org/wgbh/nova/ancient/history-money.html>

about.com | The History of Money:

<http://inventors.about.com/od/mstartinventions/a/money.htm>

Poster on the evolution of coins:

<https://visual.ly/community/infographic/other/evolution-coins-throughout-history>

Name:

Date:

Money Design Planner

In this space you can design and plan your new money. You will need to think about colours, size, images, serial numbers and a way to prevent your money from being copied easily.

Our ideas: (brainstorm ideas here)

Design plan: (draw your initial note designs here)

Counterfeit protection ideas:

New Zealand Curriculum Links

English	
L2	<p>Listening, Reading, and Viewing</p> <p>By using these processes and strategies when listening, reading, or viewing, students will:</p> <p>Show some understanding of ideas within, across, and beyond texts.</p> <p>Select, form, and express ideas on a range of topics.</p>
Social Sciences	
L2	<p>Students will gain knowledge, skills and experiences to:</p> <p>Understand that people have social, cultural and economic roles, rights and responsibilities</p> <p>Understand how time and change affect people's lives</p> <p>Understand how people make choices to meet their need and wants</p>
L3	<p>Understand how people view and use places differently</p> <p>Understand how people make decisions about access to and use of resources</p>

Financial Capability Progressions

Money	
L4	<ul style="list-style-type: none"> Compare different ways of paying and receiving payment for goods and services
L3	<ul style="list-style-type: none"> Describe the purpose of money
Income and taxation	
L3	<ul style="list-style-type: none"> Explore different sources of income
L4	<ul style="list-style-type: none"> Explain how income contributes individuals/ groups