



The Pickle Patch Bathtub



Use these questions with children 5 to 7 years old to discuss the following economic concepts in *The Pickle Patch Bathtub* by Frances Kennedy (ISBN: 1-58246-112-0): **opportunity cost**, **saving**, **savings goal**, and **savings plan**.

1. Donna wanted a “real bathtub.” Why were her parents unwilling to buy a new bathtub?

Donna’s mother said they had more important things to spend their money on. Her father was saving for a new tractor.

2. Opportunity cost is the value of the next-best alternative when a decision is made; it’s what is given up. If Donna’s parents had bought the bathtub, what likely would have been their opportunity cost? What would the family likely have had to give up?

The family likely would have had to give up some of the other things they needed—possibly clothes or food—and it would have taken longer for her parents to save for a tractor.

3. Saving is keeping some income to buy things in the future. A savings goal is a good or service you want to buy in the future. What was Donna’s savings goal?

Donna wanted a new bathtub.

4. To achieve her goal, Donna put together a savings plan. A savings plan is a schedule listing tasks that, when completed, will allow the saver to reach a savings goal. What was Donna’s first savings plan? (See her list on page 8.)

Donna’s plan was for her sisters and brothers to help her save money by contributing their Christmas and birthday money. She also wanted everyone in the family to enter the county fair poetry contest in hope of winning money to save for the bathtub.

5. What was the opportunity cost for the siblings if they gave Donna their Christmas and birthday money for a new tub?

Their opportunity cost was spending their money on something else they wanted.

6. At first, why didn’t Carlyle want to help out?

He said he didn’t write poems and fit just fine in the old tub, and he had a different savings goal—he wanted to buy a banana in hope of seeing a tarantula.

7. What was Donna’s next plan for reaching her savings goal? Were she and her siblings successful?

Donna’s plan was for them to grow cucumbers all summer to sell to the Keokuk Cannery to make into pickles. Yes, they were successful. They earned \$10.65 by October and Carlyle contributed his Christmas dime.

8. What is a savings goal you have? What is your savings plan to reach that goal?

Answers will vary.