

Splat the Cat Takes the Cake

By Rob Scotton / ISBN: 978-06-197859-3

Lesson Author

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Standards and Benchmarks (see page 26)

Lesson Description

In this lesson, students participate in a market activity in which a market for cake ingredients is set up to demonstrate the process of using a spending budget. They listen to the story *Splat the Cat Takes the Cake* and answer comprehension questions through a student-led Q&A. By participating in the opening market activity and reading the story, students use what they have read and learned to conclude that the ingredients Splat used were purchased with money that was earned. They participate in a read-aloud activity to identify specific long-vowel sounds and earn Splat bucks. They use the Splat bucks to purchase materials to decorate a cake and track their spending.

Grade Level

2-3

Concepts

Personal Finance: Choice, Earning, Income, Market, Opportunity cost, Saving, Spending budget, Working

Literacy: Cause and effect, Comprehension, Fluency, Inference, Sequencing

Math: Adding, Subtracting

Objectives

Students will be able to

- define choice, earn, income, market, opportunity cost, save, spending budget, and work;
- explain how people earn income;
- identify the difference between saving and spending;

- track and calculate a spending budget;
 - explain the cause and effect of decisions we make; and
 - make inferences using information they read and their background knowledge.
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Compelling Question

How does having to keep a spending budget influence our buying decisions?

Time Required

45-60 minutes

Materials

- *Splat the Cat Takes the Cake* by Rob Scotton (ISBN: 978-06-197859-3)
- Visuals 1 and 2, one copy of each for the teacher to display
- Handout 1, one copy cut apart (Optional: one copy for display)
- Handout 2, Parts 1-3, one copy cut apart and folded (keep parts together with their corresponding questions)
- Handout 3, one copy for each student
- Handout 4, one copy for each pair of students (Optional: one copy with eight of the Splat bucks cut apart)
- Handout 4 Answer Key, one copy for the teacher
- Handout 5, four to five copies (depending on how many student pairs)
- Handout 6, one copy for each student
- Handout 6 Answer Key, one copy for the teacher
- Handout 7, one copy cut into strips
- A pair of scissors for each pair of students
- Brown, red, pink, and yellow markers (four to five of each color)
- Construction paper in various colors, cut in half
- Two to three boxes of colored pencils
- Optional: eight \$1 bills, if not using copies of Splat bucks from Handout 4

Procedure

1. Write the words **work**, **earn**, **income**, **market**, **spending budget**, and **save** on the board. Students will be introduced to the vocabulary by observing it being used in the example in Step 2. Be sure to have eight \$1 bills, or you can cut out eight Splat bucks from *Handout 4: Splat Bucks*. Give one ingredient card from *Handout 1: Cake Ingredients* to eight student volunteers. The cards also display the price for each ingredient. Two students will have the same ingredient, but each will have a different price.
2. Explain that you need to buy some ingredients for a cake you want to make. As you tell the story below, point to the vocabulary words on the board as they come up. It is optional to use one copy of Handout 1 to show the students the ingredients as they come up as well. Tell the students the following story to explain why you need to buy the ingredients from them:
 - “When I get home today, I need to bake a cake. To make a cake, I have to buy some ingredients: cake mix, eggs, oil, and frosting. To buy the ingredients, I need money. Last week, I came to **work** and my boss paid me for working. This means that I **earned** some money that is now my **income**. I can’t spend all of my money on cake ingredients, so I have a spending budget of \$8 that I can spend to buy the ingredients. (Show and count the money with the students.) I want to try to spend less than \$8, so I will look for the best price for each ingredient. I need to go somewhere where I can buy the ingredients from a seller. There are places to go called **markets** where we can buy the food we need. I see that some of you are selling the ingredients I need for my cake, so I would like to buy them from you.”
3. Ask the students who have the cake mix to stand up and show the class what they are selling. One student has chocolate flavor and the other has vanilla flavor. Discuss the following:
 - Ask the students with the cake mix what the price is for the cake mix. (*One student is selling vanilla cake mix for \$2, and the other is selling chocolate cake mix for \$3.*)
 - Go through the process aloud of counting the money and deciding to purchase the \$3 cake mix because it is chocolate flavored, which is your favorite. Tell the students you are willing to pay a little more for what you really like. Pay the student \$3 in exchange for the cake mix. Explain that the student has now earned an income of \$3 by selling his or her cake mix.
 - Count your money aloud with the students and show them how much money you have left. ($\$8 - \$3 = \$5$)
4. Ask the students who have the eggs to stand up and show the class what they are selling. One student has large eggs and the other has jumbo eggs. Discuss the following:
 - Ask the class which is bigger, large eggs or jumbo eggs? (*Jumbo*)
 - Ask the students with the eggs what the price is for the eggs. (*One student is selling large eggs for \$1, and the other is selling jumbo eggs for \$2.*)

- Go through the process aloud of counting the money and deciding to purchase the \$1 eggs because they are lower in price. The size of the eggs do not matter to you. Pay the student \$1 in exchange for the eggs. Explain that the student has now earned an income of \$1 by selling his or her eggs.
 - Count your money aloud with the students and show them how much money you have left. ($\$5 - \$1 = \$4$)
5. Ask the students who have the oil to stand up and show the class what they are selling. One student has vegetable oil and the other has canola oil. Discuss the following:
- Ask the students with the oil what the price is for the oil. (*One student is selling vegetable oil for \$1, and the other is selling canola oil for \$2.*)
 - Go through the process aloud of counting the money and deciding to purchase the \$2 canola oil because you like the flavor it adds to the cake. Pay the student \$2 in exchange for the canola oil. Explain that the student has now earned an income of \$2 by selling his or her canola oil.
 - Count your money aloud with the students and show them how much money you have left. ($\$4 - \$2 = \$2$)
6. Ask the students who have the frosting to stand up and show the class what they are selling. One student has chocolate frosting and the other has strawberry frosting. Discuss the following:
- Ask the students with the frosting what the price is for the frosting. (*Both students are selling the frosting for \$1.*)
 - Ask the class to weigh in on which one you should buy since they both cost the same. Choose whichever flavor you see is the most popular with the students. Pay the student that is selling the flavor chosen by the class. Explain that the student has now earned an income of \$1 by selling his or her frosting.
 - Count your money aloud with the students and show them how much money you have left. ($\$2 - \$1 = \$1$)
7. As you explain the following, point to the words “spending budget” and “save” as they come up. Explain that you did not want to spend all of your money on the ingredients, so you counted your money each time you bought something to make sure you had enough money and kept to your **spending budget**. When you have a certain amount of money and try to spend less or avoid spending more than that amount, a spending budget is helpful because it keeps track of your money. By spending less than \$8 on cake ingredients, you were trying to save money. To **save** money means to put it aside, such as in a piggy bank, to make sure that it is not spent now but used to buy something in the future. If the \$8 were all spent on cake ingredients, there would not be any money left to save.

8. Explain that people have to make choices every day. **Choices** are options that we have when making a decision. We cannot have everything we want, and sometimes we have to give up one thing to have another. The next-best thing—the thing we give up—is called **opportunity cost**. As an example, tell the students that you like vanilla and chocolate cake mix, but you could not have both. Discuss the following:
- What were the two choices of cake mix? (*Chocolate and vanilla*)
 - Why could we not buy both the chocolate and vanilla cake mix? (*If both were purchased, then we may not have had enough money for the other ingredients.*)
 - What was the opportunity cost of choosing the chocolate cake mix? (*The vanilla cake mix*)
9. Tell the students that you have a fun story to read to them about a cat who, just like you, wants to make a cake and has to think about his choices. Although, he gets into a little trouble first. Show the students the cover and introduce Splat the cat and his friend Seymour the mouse by pointing to them. Ask the students to look at the cover and tell you what they see that lets them know that Splat will be baking a cake in the story. (*Answers will vary but may include bowl, cake mix, eggs, flour, or cookbook.*)
10. After reading the book, lay out the question cards from *Handout 2: Comprehension Question Cards* with the illustrations facing up. The questions should be grouped by category—*Beyond the Text I*, *About the Text*, and *Beyond the Text II*. The answers are as follows:
- **Beyond the Text I**
 - Q1: Tell a story of a time you made a mistake and apologized. (*Answers will vary.*)
 - Q2: How did Splat deal with not baking his cake right the first time? (*Answers will vary.*)
 - Q3: Where did all the ingredients that Splat used in his cake come from? (*Students may state that they came from the kitchen, but guide them through the process of how his parents went to the market to buy the ingredients.*) Were they free? (*No, Splat's parents paid money for those ingredients.*)
 - **About the Text**
 - Q1: Is this a good title for this story? Why or why not? (*Answers will vary. Most students may say yes because the illustration shows Splat holding various cake ingredients and wearing a chef's hat. This shows that Splat will be making a cake in the story.*)
 - Q2: What did Splat learn? (*Answers will vary. Splat learned in general how to make a cake and learned what he needed to do to be more careful when baking a cake a second time. He also probably learned to be more careful when playing in the house.*)
 - Q3: Look at the pictures on pages 18-19. What ingredients do you see Splat used in his cake? (*Eggs, flour, fish, butter, baking soda, catnip oil, cherries, fish flakes, and milk*)

- **Beyond the Text II**
 - Q1: If the ingredients are not free, who do you think bought the ingredients? (*Splat's mom or dad bought the ingredients.*)
 - Q2: How do you think Splat's parents got the money to buy the ingredients? (*They went to work and earned money [income].*)
 - Q3: Tell a story of a time you had to buy ingredients for something you wanted to make. (*Answers will vary.*)
11. Explain that the students will lead this next activity. One student will ask a question and choose a student who raises his or her hand to answer the question. Use the first question to model for the students. Invite a student to come up, choose a question card, read the question, and call on you because you have your hand raised. Answer the question. Once students see how it works, instruct different student volunteers to choose cards and ask questions. Do this one category at a time, leaving the Beyond the Text II category for last. Refer to the Handout 2 answers in Step 10. If students have trouble answering questions, guide them through discussion and examples from the opening activity, the story, or both.
 12. Tell the students that you would like to see what kind of cake they would make and how they would decorate it. Discuss the following:
 - Do you have what you need right now to make a cake like Splat did? (*No*)
 - Do you have money to buy a cake and decorate it? (*No, although a student who has some cash on hand may say they do.*)
 - How can we earn some income so that we can buy a cake and decorate it? (*The income has to be earned by doing some type of task and getting paid for it.*)
 13. Distribute a copy of *Handout 3: Group Read Aloud* to each student. Tell the students that you have a job you need help with and that you are willing to pay them for their help. You want to make a vocabulary list with words from the story, but you only want it to be the words that end in the –ake sound. For each word they hear and see that ends in the –ake sound, you will pay them one Splat buck. They, along with a partner, will then use their earnings to buy what they need to show you how they would decorate a cake. Partners will earn one Splat buck for each word—earning an income of 10 Splat bucks in total.
 14. Partner students up. (A group of three is fine if there is not an even number of students.) Display *Visual 1: Group Read Aloud*. Explain that the visual has the same sentences they have on Handout 3. Each sentence will be read aloud together as a class. Students should circle the word(s) that end in the –ake sound in each sentence after it has been read. They can check to see if they have circled the correct word(s) by checking with their partner. (*Answers are listed on the inside of the book's cover.*)

15. Once the read aloud is complete, check each group's work by counting how many words they circled, and then pay them their Splat bucks by handing each group a copy of *Handout 4: Splat Bucks and Spending Budget*. NOTE: Words only count once, even if the same word is circled again in another sentence. If a group does not have 10 different words circled, guide them to find the missing words so that all groups earn 10 Splat bucks. One word is from the book title.
16. Tell the students that they are going to shop for cake ingredients and decorations because Splat the cat has asked them to help him make a cake. With their partner, they will choose the flavor and design their cake will have. Everything they need to make a cake has a price in Splat bucks. To buy the things they want, they will have to pay with Splat bucks. Display *Visual 2: Price List for Cake-Making Activity*. While going over the price list, show the students the items. NOTE: The two blank spaces on Visual 2 are for optional decoration items the teacher can add, such as glitter glue or any other fun decorating material.
17. Explain that you have set up a market where you will sell them what they need. They will look over the list of choices available and decide what type of cake, frosting, and decorations they would like. Students should keep the prices and how much they have to spend in mind. Share the following points with the students about the materials for sale:
 - There are two types of cake—two-tier cakes and sheet cakes—and both types have two flavor options. The cake choices are from *Handout 5: Choices of Cakes*.
 - The markers represent choices of frosting.
 - The construction paper can be used for drawing and cutting out designs to be placed on their cakes, such as a cake topper.
 - The colored pencils represent icing, which can be used to write and draw on their cakes.
18. Students will use the Splat bucks they earned. Each time they spend a Splat buck, they will cross out how much they spend and record it in the table on *Handout 4*. Model for the students how they would do this by displaying a copy of *Handout 4: Splat Bucks and Spending Budget—Sample Answer*. Share the following points with the students about the handout:
 - The blanks on the "Item" side of the table are for students to fill in with other decoration tools they buy.
 - They will total how much they spent by adding up everything in the "Price" column or by counting how many Splat bucks they crossed out.
19. As the students come up and purchase items, if needed, help them count how much money they cross out and fill out the table to record what they have spent. Allow the students 15-20 minutes to decorate their cakes. Remind the students that as they finish they should also be sure to complete numbers 1-3 on *Handout 4*.

20. Tell the students that each group will show the class its cake and share whether they spent all 10 Splat bucks, and, if they did not, explain what they could do with the Splat bucks they did not spend. If students discuss buying other items, guide them to think about what was mentioned earlier about saving and how they could save the leftover Splat bucks.
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Closure

21. Distribute a copy of *Handout 6: Splat the Cat Review* to each student. Explain to the students that they are going to complete various activities related to the story and the new vocabulary. Have the students complete the tasks in order. You can choose to review the answers as provided in *Handout 6: Splat the Cat Review—Answer Key* as they finish each task or once they complete all three.
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Assessment

22. Tell the students they are going to participate in a question-and-answer mingle. To mingle means to talk with various people in a social setting. Distribute one strip of paper with a question from *Handout 7: Reading Mingle* to each student (Optional: For larger classes, you may make additional copies of the handout so that one or more students have the same question.) Students will read a question to another student, who will answer. They will take turns answering each other's questions. NOTE: This activity is intended to improve fluency because students are reading and re-reading. Work through the following:
- Before starting the Q&A mingle, have the students read their questions and write answers on the backs of the strips. Help students individually as they answer their questions. NOTE: There are questions for which the answer will be an opinion.
 - Use a question to model for the students. Invite a student to come up, read to you their question that you answer, and then read your question to the student who then answers.
 - There are strips with differentiated levels of reading and answering for students of various reading and comprehension levels. Explain to the students that since their answers are on the backs of their strips, they should be sure to cover them up or hold their questions face up and the answers face down so that the other students do not see them.
 - Light music can be played for students as they are mingling, similar to what one would experience at a social gathering. Give students 10 minutes to mingle and be sure to walk around the classroom in case a student needs help answering or asking a question.

Visual 1: Group Read Aloud

Splat the Cat Takes the Cake

1. Splat watched his favorite superhero, Super Cat, on T.V. save the city from an awful earthquake.
2. Wanting to be a superhero, Splat pretended to save Seymour from being eaten by a snake.
3. Splat left a milkshake on top of the T.V. and it spilled.
4. Splat felt bad about his mistake, so he rode his bike to the lake.
5. Riding helped Splat shake off his mistake.
6. Splat decided to bake a great cake to win a new T.V.
7. He went home to make a delicious cake.
8. Lucky for Splat, his mom already bought the flour, oil, frosting, and eggs for baking a cake.
9. Splat never gave up, so he made a winning cake.

Visual 2: Price List for Cake-Making Activity

Cake

Sheet Cake

\$3.00 Vanilla

\$4.00 Chocolate

Two-Tier Cake

\$5.00 Vanilla

\$6.00 Chocolate

Frosting

\$2.00 Chocolate (brown marker)

\$2.00 Strawberry (pink or red marker)

\$1.00 Vanilla (yellow marker)

Decoration Tools



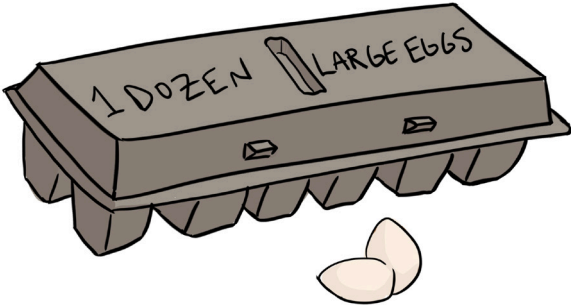
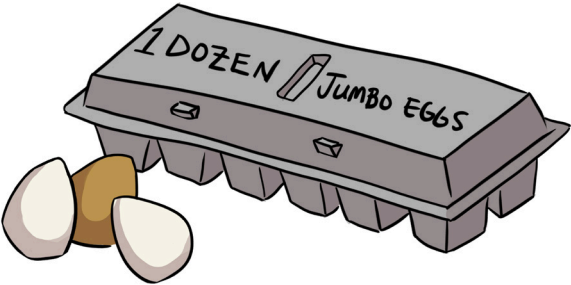
\$1 Half a sheet of construction paper (any color)

\$1 Each colored pencil (any color)

\$1 Scissors

\$1 Glue

Handout 1: Cake Ingredients (page 1 of 2)

<p>Cake Mix</p>  <p>A red box of 'FAVORITES' brand 'VANILLA CAKE MIX'. The box features an illustration of a slice of vanilla cake.</p> <p>\$2</p>	<p>Cake Mix</p>  <p>A red box of 'FAVORITES' brand 'CHOCOLATE CAKE MIX'. The box features an illustration of a slice of chocolate cake.</p> <p>\$3</p>
<p>Eggs</p>  <p>A grey carton labeled '1 DOZEN LARGE EGGS'. Two large white eggs are shown in front of the carton.</p> <p>\$1</p>	<p>Eggs</p>  <p>A grey carton labeled '1 DOZEN JUMBO EGGS'. Three jumbo eggs (one white, one brown, one white) are shown in front of the carton.</p> <p>\$2</p>

Handout 1: Cake Ingredients (page 2 of 2)

Oil



\$1

Oil



\$2

Frosting



\$1

Frosting

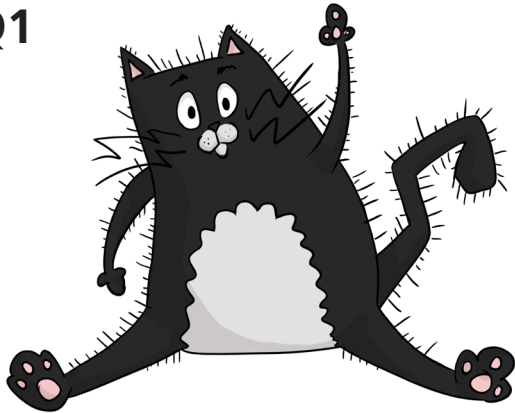


\$1

Handout 2: Comprehension Question Cards—Beyond the Text I (Part 1 of 3)

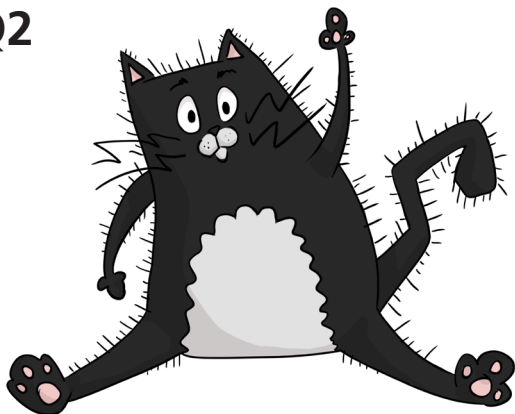
Directions: Cut out each question card. Fold each so that the cat image is on one side and the question is on the other. Place the cards on a table so that the cat image is facing up. For each question, ask a student to read the question and pick another classmate to answer the question.

Q1



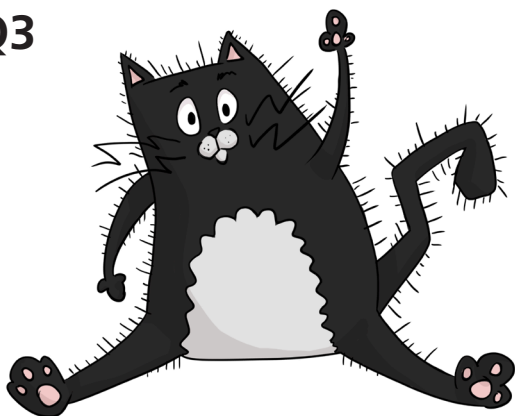
Tell a story of a time you made a mistake and apologized.

Q2



How did Splat deal with not baking his cake right the first time?

Q3

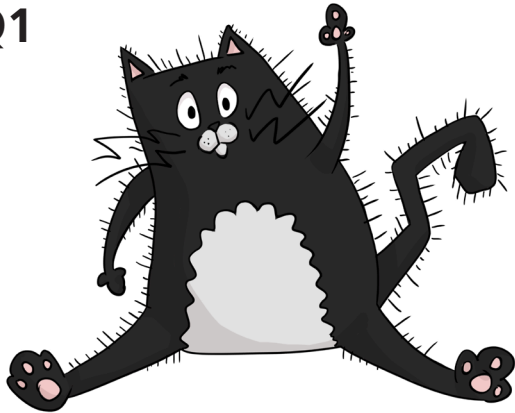


Where did all the ingredients that Splat used in his cake come from?

Were they free?

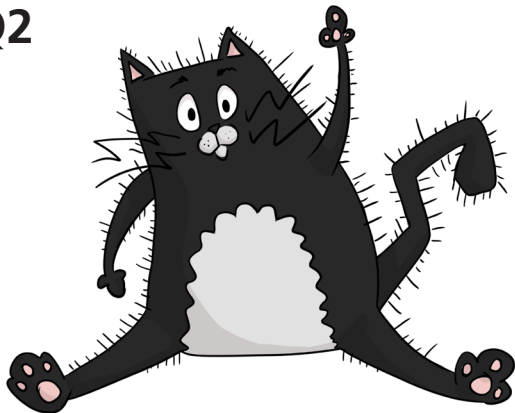
Handout 2: Comprehension Question Cards—About the Text (Part 2 of 3)

Q1



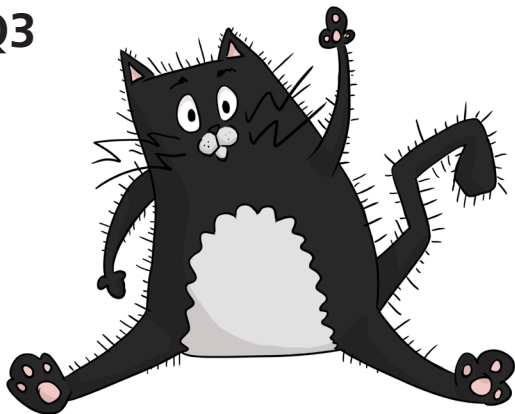
Is this a good title for this story? Why or why not?

Q2



What did Splat learn?

Q3

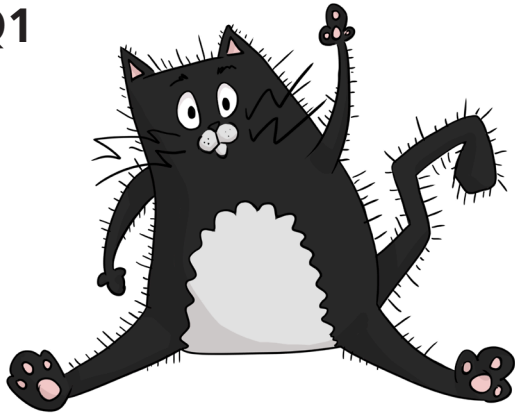


Look at the picture on pages 18-19.

What ingredients do you see Splat used in his cake?

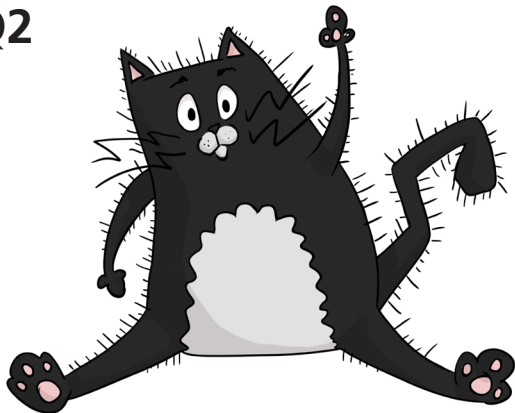
Handout 2: Comprehension Question Cards—Beyond the Text II (Part 3 of 3)

Q1



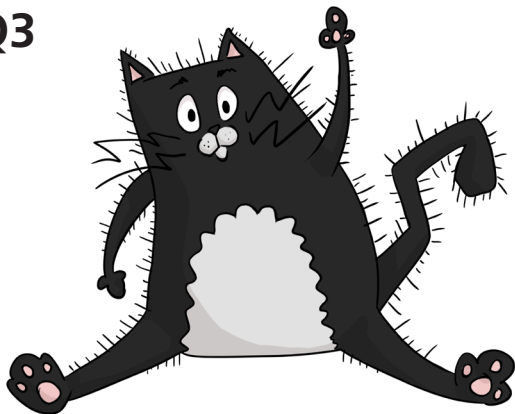
If the ingredients are not free, who do you think bought the ingredients?

Q2



How do you think Splat's parents got the money to buy the ingredients?

Q3



Tell a story of a time you had to buy ingredients for something you wanted to make.

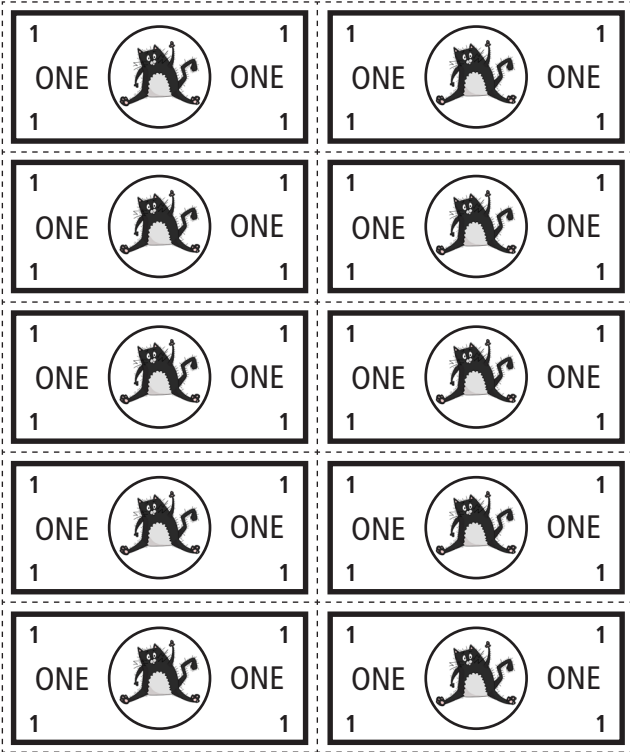
Handout 3: Group Read Aloud

Directions: Can you find the words that end in the –ake sound? Read each sentence aloud with the class and circle the words you find that end in the –ake sound.

Splat the Cat Takes the Cake

1. Splat watched his favorite superhero, Super Cat, on T.V. save the city from an awful earthquake.
2. Wanting to be a superhero, Splat pretended to save Seymour from being eaten by a snake.
3. Splat left a milkshake on top of the T.V. and it spilled.
4. Splat felt bad about his mistake, so he rode his bike to the lake.
5. Riding helped Splat shake off his mistake.
6. Splat decided to bake a great cake to win a new T.V.
7. He went home to make a delicious cake.
8. Lucky for Splat, his mom already bought the flour, oil, frosting, and eggs for baking a cake.
9. Splat never gave up, so he made a winning cake.

Handout 4: Splat Bucks and Spending Budget

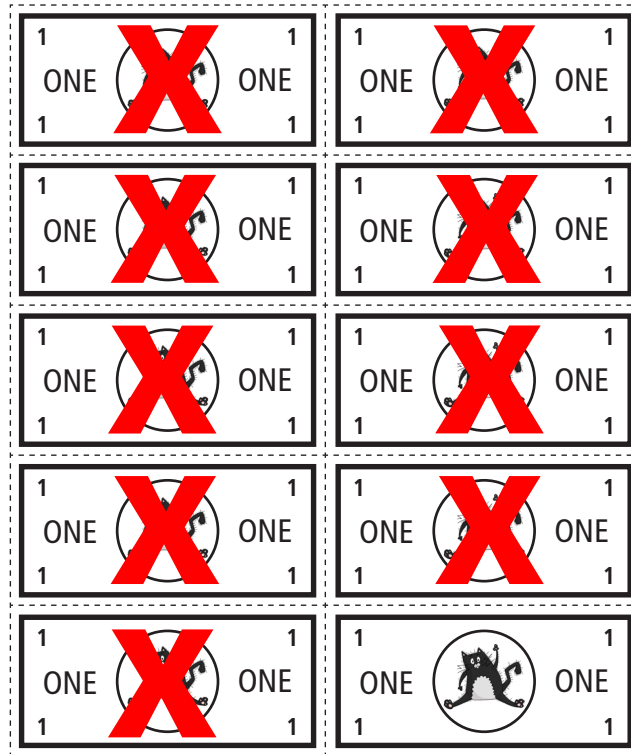


1. We have a spending budget of _____ Splat bucks. This means that we should not spend more than _____ Splat bucks to make our cake.
2. Make a list of what you bought and what you paid for it. Then add up how much you spent to get the total.

Item	Price
Cake:	
Frosting:	
Decorations:	
Total spent	

3. Did you spend all of your money? _____
 - a. If yes, why did you spend it all? _____
 - b. If no, how much do you have left? _____

Handout 4: Splat Bucks and Spending Budget—Sample Answer



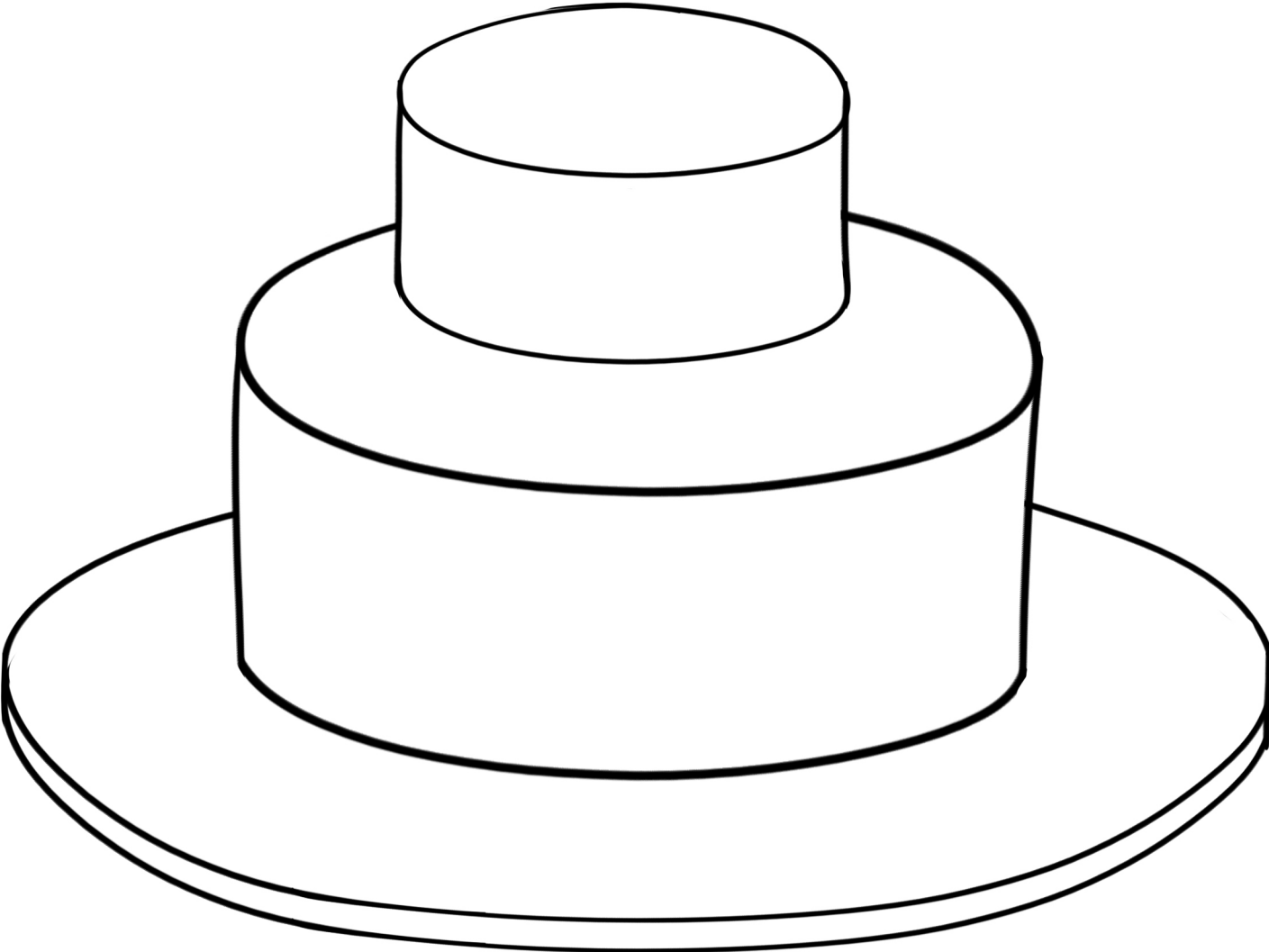
1. We have a spending budget of **\$10** Splat bucks. This means that we should not spend more than **\$10** Splat bucks to make our cake.
2. Make a list of what you bought and what you paid for it. Then add up how much you spent to get the total.

Item	Price
Cake: <i>Vanilla sheet cake</i>	\$3
Frosting: <i>Strawberry</i>	\$2
Decorations: <i>Construction paper</i>	\$1
<i>Scissors</i>	\$1
<i>Glue</i>	\$1
<i>Colored pencil</i>	\$1
Total spent	$\\$3 + \\$2 + \\$1 + \\$1 + \\$1 + \\$1 = \\$9$

3. Did you spend all of your money? **No**
 - a. If yes, why did you spend it all? _____
 - b. If no, how much do you have left? **\$1**

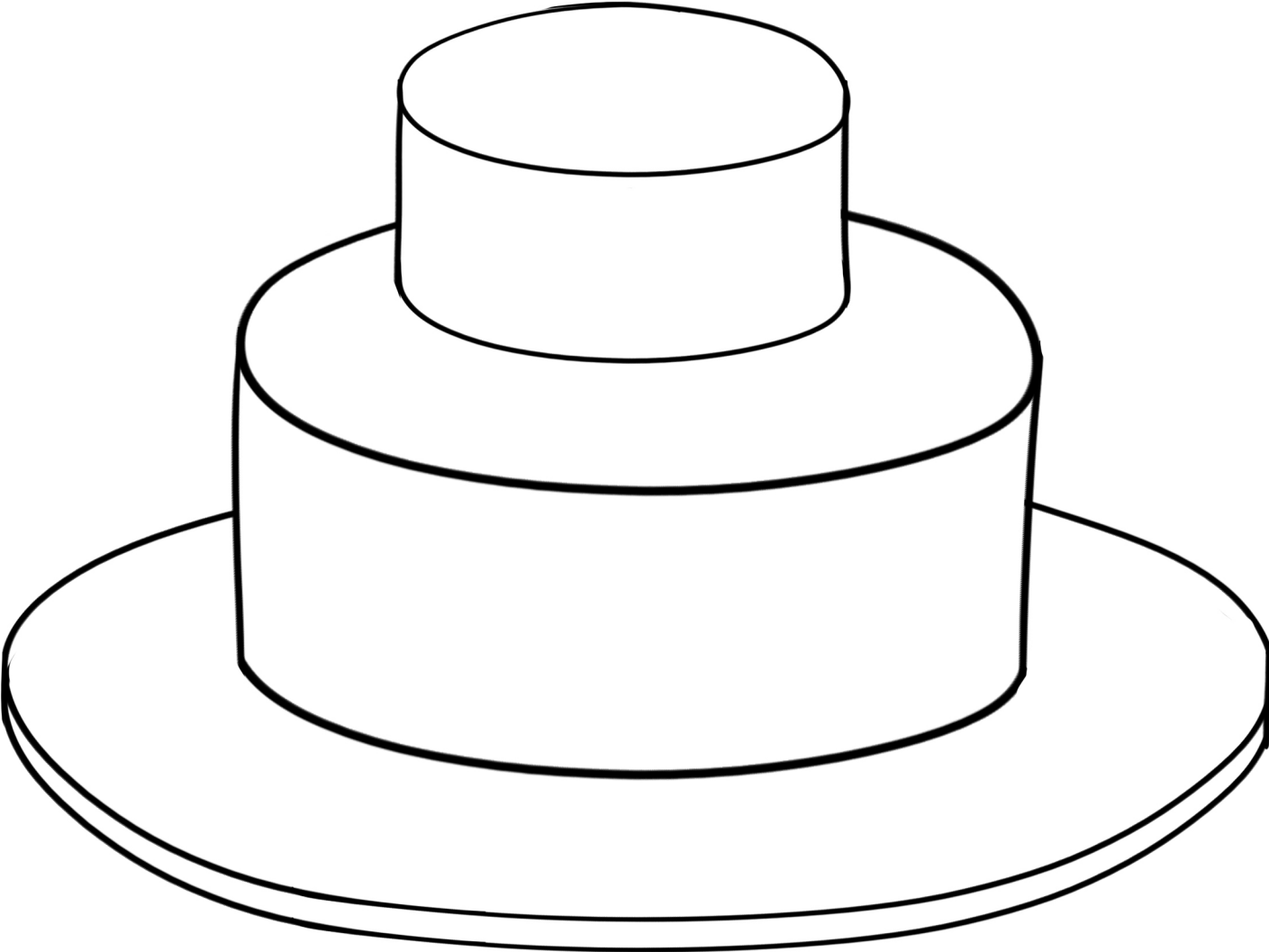
Handout 5: Choices of Cakes (page 1 of 4)

Vanilla Two-Tier Cake



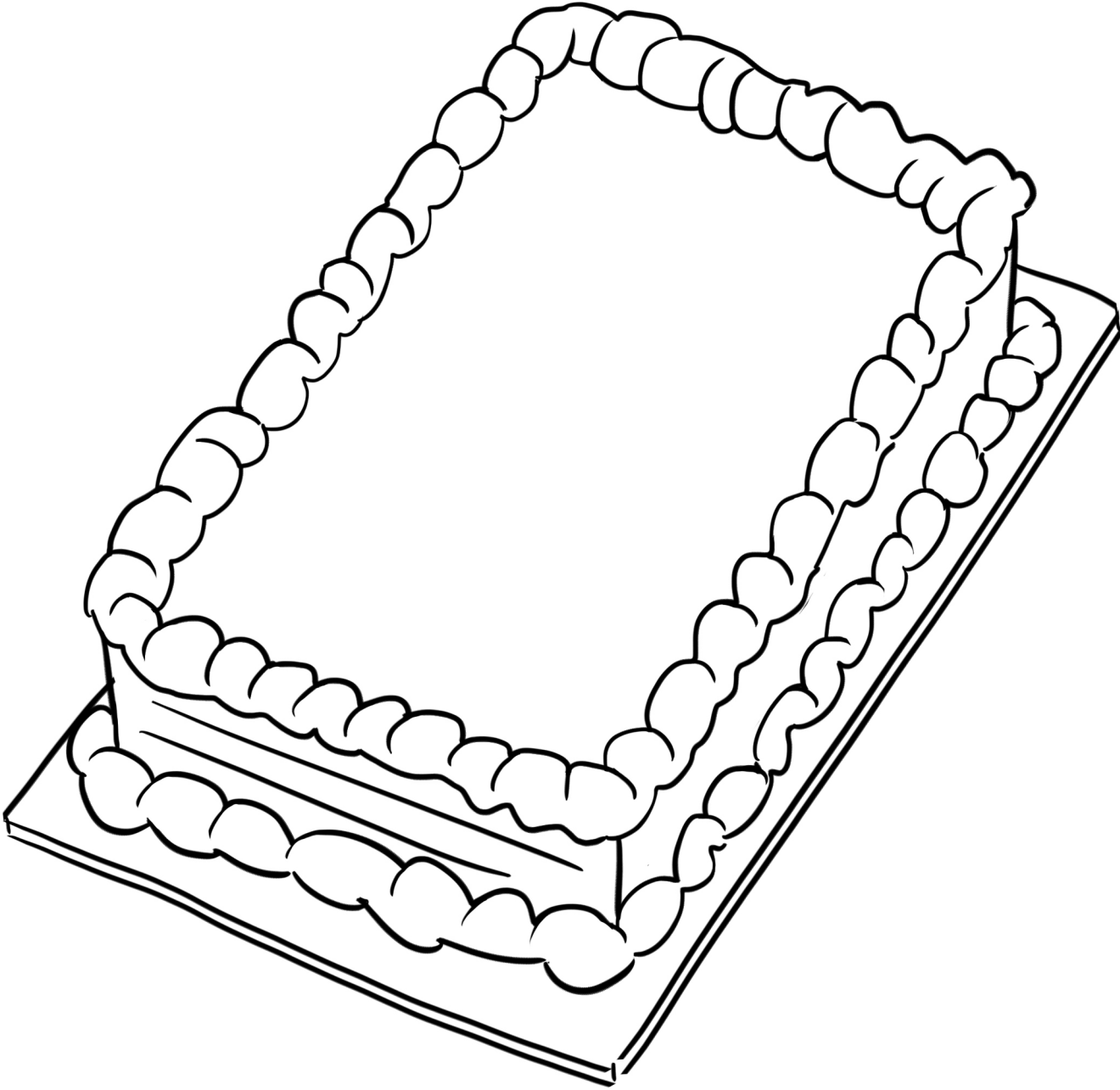
Handout 5: Choices of Cakes (page 2 of 4)

Chocolate Two-Tier Cake



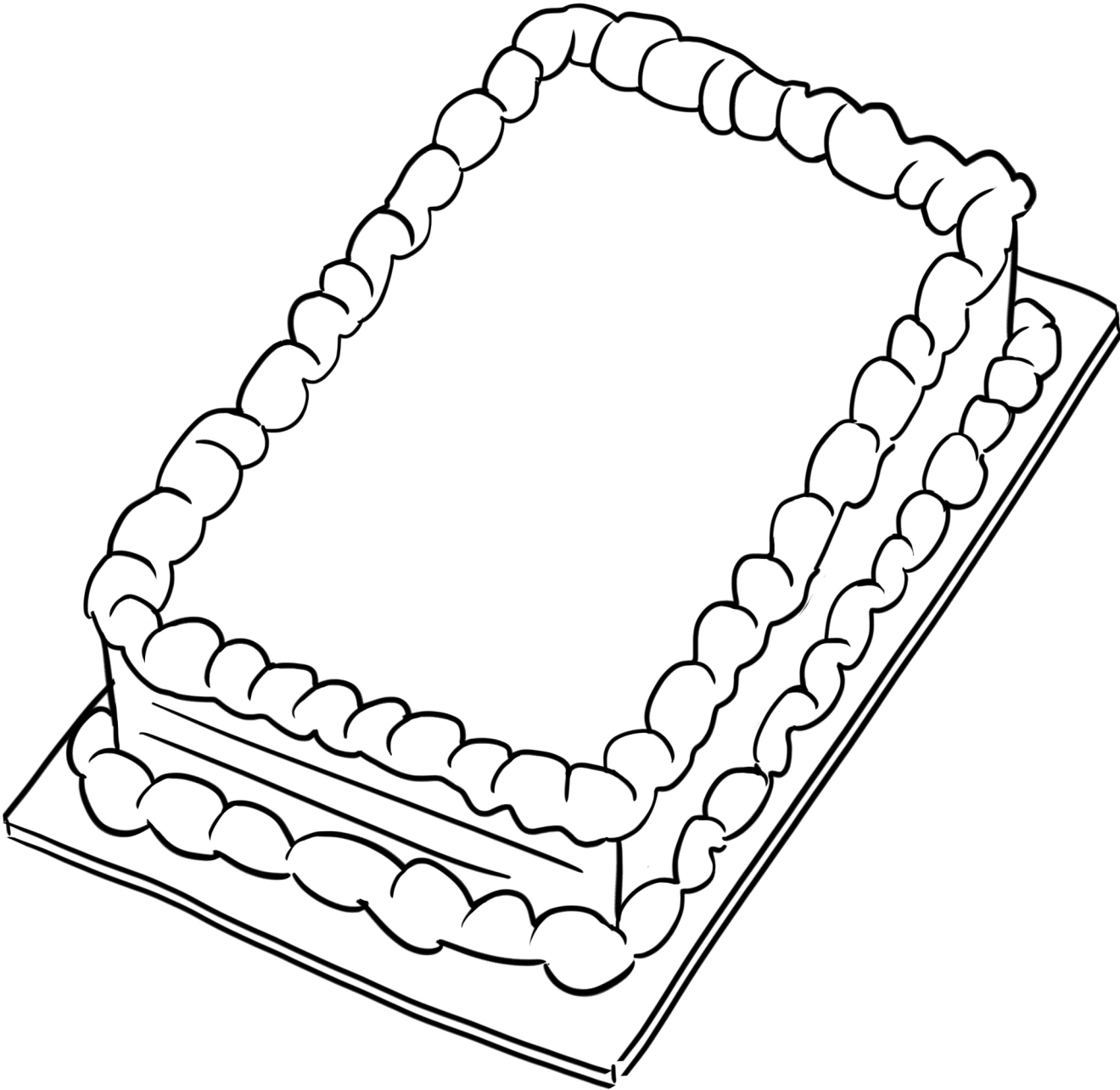
Handout 5: Choices of Cakes (page 3 of 4)

Vanilla Sheet Cake



Handout 5: Choices of Cakes (page 4 of 4)

Chocolate Sheet Cake



Handout 6: Splat the Cat Review

1. Sequencing

Number these events from the story in the correct sequence, with 1 happening first to 5 happening last.

- ___ Splat accidentally broke the television.
- ___ Splat sat down to watch his favorite show, Super Cat, on T.V.
- ___ Splat won the cake-baking contest!
- ___ Splat decided to enter a cake-baking contest to win a new T.V.
- ___ Splat had a dream about the cake he wanted to bake.

<p>Word Bank</p> <p>Opportunity cost</p> <p>Income</p> <p>Earn</p> <p>Spending budget</p> <p>Market</p> <p>Choices</p>

2. Sentence Completion

Fill in the blanks with words from the Word Bank that best complete each statement.

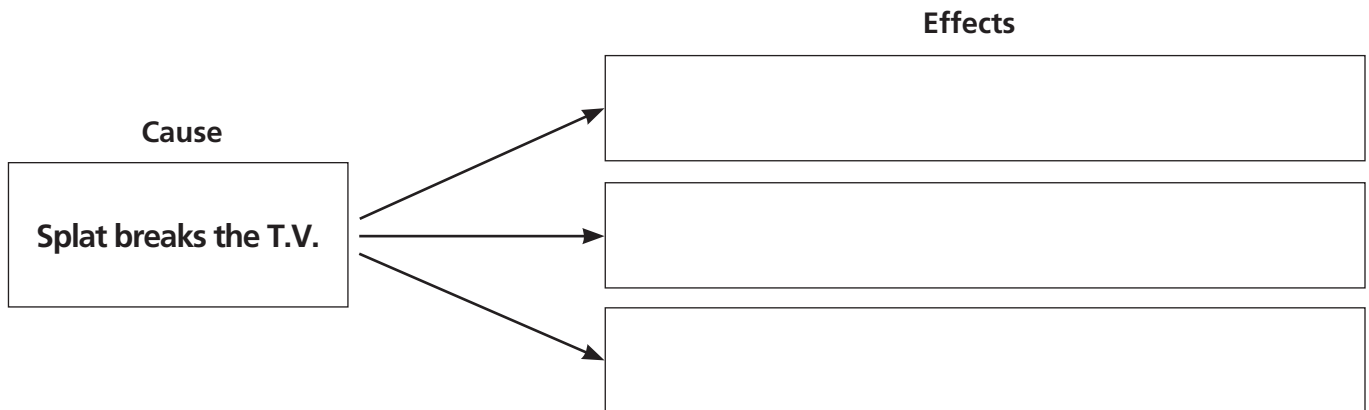
- a. When people go to work they _____ an _____.
- b. A _____ will help me make sure I do not spend more money than I have.
- c. A _____ is a place where people buy the food they need.
- d. If I can have only one slice of cake, vanilla or chocolate, this means I have only two _____.
- e. If I choose vanilla cake instead of chocolate cake, the one I did not choose is my _____.

3. Cause and Effect

Name of book: _____

By: _____

In each box, write an event that occurred because Splat broke the T.V.



Handout 6: Splat the Cat Review—Answer Key

1. Sequencing

Number these events from the story in the correct sequence, with 1 happening first to 5 happening last.

- 2 Splat accidentally broke the television.
- 1 Splat sat down to watch his favorite show, Super Cat, on T.V.
- 5 Splat won the cake-baking contest!
- 3 Splat decided to enter a cake-baking contest to win a new T.V.
- 4 Splat had a dream about the cake he wanted to bake.

Word Bank

- Opportunity cost
- Income
- Earn
- Spending budget
- Market
- Choices

2. Sentence Completion

Fill in the blanks with words from the Word Bank that best complete each statement.

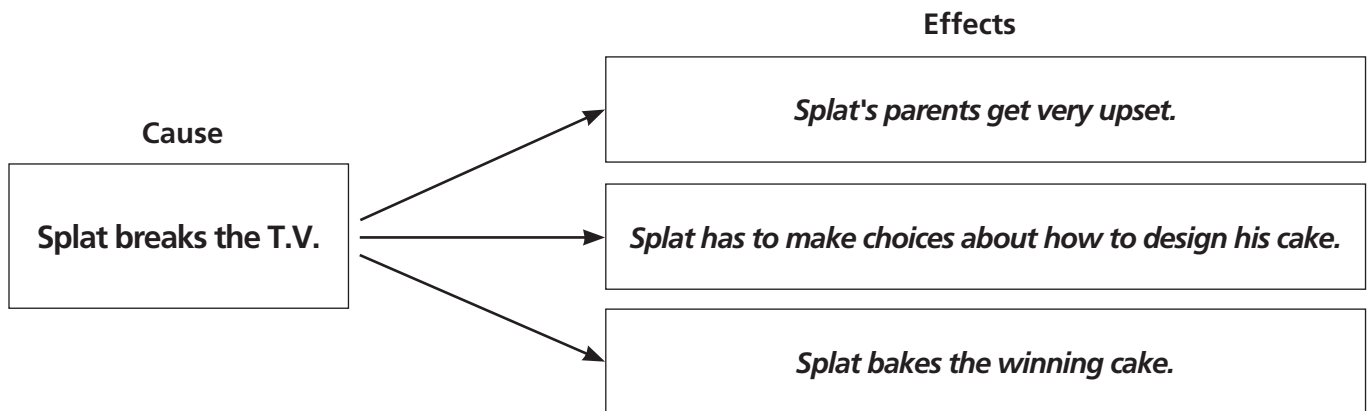
- a. When people go to work they **earn** an **income** .
- b. A **spending budget** will help me make sure I do not spend more money than I have.
- c. A **market** is a place where people buy the food they need.
- d. If I can have only one slice of cake, vanilla or chocolate, this means I have only two **choices** .
- e. If I choose vanilla cake instead of chocolate cake, the one I did not choose is my **opportunity cost** .

3. Cause and Effect

Name of book: ***Splat the Cat Takes the Cake***

By: ***Rob Scotton***

In each box, write an event that occurred because Splat broke the T.V.



Handout 7: Reading Mingle

What are two choices Splat had to make?

Where do people go to buy ingredients to bake a cake?

Why do people save money?

In the story, who got upset with Splat?

What do people use to buy food at the grocery store?

In the story, who is Seymour?

In the story, who is Super Cat?

In the story, who do you think bought the cake ingredients?

How do people earn income?

What is a spending budget?

Say a word that ends in the -ake sound.

In the story, what happened to Splat's first cake that he made?

What is something you would like to save for?

Have you ever baked a cake?

Who is Splat?

In the story, why did Splat want to bake a cake?

If I have \$10 to spend, can I buy a toy that costs \$5?

This Reading Mingle is modeled after an activity presented by Mary Peterson at a children's literature conference. See <https://www.teachertreasures.com/about-us/> for more information.

Standards and Benchmarks

Voluntary National Content Standards in Economics

Standard 2: Decision Making

- **Benchmarks: Grade 4**

1. Choices involve getting more of one thing by giving up something else.
2. A cost is what you give up when you decide to do something. A benefit is what satisfies your wants.

Standard 7: Markets and Prices

- **Benchmarks: Grade 4**

1. A price is what people pay when they buy a good or service, and what they receive when they sell a good or service.
2. A market exists whenever buyers and sellers exchange goods or services.

Standard 9: Competition and Market Structure

- **Benchmark: Grade 4**

1. Competition takes place when there are many buyers and sellers of similar products.

Standard 10: Institutions

- **Benchmark: Grade 4**

2. Saving is the part of income not spent on taxes or consumption.

Standard 11: Money and Inflation

- **Benchmark: Grade 4**

1. Money is anything widely accepted as final payment for goods and services.

Standard 13: Income

- **Benchmark: Grade 4**

2. People can earn income by exchanging the use of their labor (physical or mental work) for wages or salaries.