Sheep in a Shop

By Nancy Shaw / ISBN: 0-395-70672-6

Lesson Authors

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Standards and Benchmarks (see page 9)

Lesson Description

In this lesson, students listen to a story about sheep that go shopping for a gift. The sheep don't have quite enough money and must barter wool to obtain the gift they want. The students discuss what barter is and suggest other solutions to the sheep's problems. Students earn cotton balls and pennies for work that they do. They use the cotton balls to decorate a sheep and use extra cotton balls and pennies to barter for or buy additional decorations for their sheep.

Grade Level

K-2

Economics Concepts

Barter

Money

Saving

Spending

Mathematics Concepts

Comparing amounts of money

Determining the value of a group of coins

Identifying and counting coins

Objectives

Students will

- define barter, money, saving, and spending; and

- explain why money is useful.

Time

60 minutes

Materials

- *Sheep in a Shop* by Nancy Shaw (ISBN: 0-395-70672-6)

- Handouts 1, 2, and 3, one copy of each for each student

- Handout 3 for the teacher to use as a visual

- A glue stick for each student

- Selections of felt pieces, yarn, ribbon, beads, small eyes, feathers, markers, pipe cleaners, and other craft items to decorate sheep

- A plastic bag for each student containing enough cotton balls to decorate the sheep on Handout 1, 5 extra cotton balls, and 5 pennies (can be play money)

Procedure

1. Introduce the lesson by discussing the following:

   - Share some times you have shopped for a birthday gift.

   - Share any problems you might have had in deciding what gift to buy and how you solved these problems.

2. Explain that buying gifts and other items is called **spending**. Spending is buying something now. Discuss the following:

   - On what types of things do you and your families spend money? (*Answers will vary but may include food, clothing, games and toys, gifts, gasoline, and many other things.*)

3. Tell students they will listen to a story about five sheep who go shopping for a birthday gift. Point out that the sheep, too, have a problem, and the class will help them solve their problem. Instruct students to listen for the sheep's problems.

4. Read *Sheep in a Shop*. Stop reading at the point where the sheep don't have enough money to pay for the gift that they chose. Discuss the following:

- What are the sheep doing? (*The sheep are shopping, or spending.*)

- What is the sheep's problem? (*The sheep don't have enough money to buy the gift they want.*)

- How might the sheep solve the problem? List student ideas on the board. (*Answers will vary but may include putting back wrapping paper, buying a less-expensive gift, or one sheep contributing or loaning money.*)

- What are some advantages or disadvantages of each possible solution? (*Answers will vary.*)

- How do you think the sheep will solve their problem? (*Answers will vary.*)

5. Finish reading the story. Discuss the following:

- How did the sheep solve their problem? (*The sheep gave the merchant wool.*)

- This type of exchange is called barter. **Barter** is trading goods and services for other goods and services without using money.

- When have you bartered? (*Answers will vary but students may have traded a sandwich for a cookie at lunch or may have traded collectable cards and so on.*)

- What did the sheep have to barter? (*Wool*)

- What good did the shopkeeper have to barter? (*The gift*)

- Why would the shopkeeper be willing to trade or barter the wool for the gift? (*He has a use for the wool.*)

- Would a storekeeper be willing to barter with you at a store when you went to buy a birthday gift? Why? (*Storekeepers likely don't want to trade. Storekeepers likely want to be paid with money, not with other goods.*)

- Why are storekeepers always willing to take money? (*Storekeepers can use the money to buy other goods and services and to pay their workers.*)

6. Tell students that money is anything widely accepted as final payment for goods and services. Ask the following:

- If everyone agreed to accept pencils in exchange for goods and services, could pencils be considered money? (*Yes, they could.*)

7. Distribute a copy of *Handout 1: Sheep* to each student. Tell the students that they will have an opportunity to decorate their sheep with cotton balls. They can earn five pennies and a bag of cotton balls to glue on their sheep by completing a math activity.

8. Distribute a copy of *Handout 2: Yes or No?* to each student. Read the directions together and allow time for students to complete the work. Remind them that you will pay them with cotton balls and pennies when they are finished. Check answers to the worksheet

together. Pay students by distributing bags containing cotton balls and pennies. (Note: Pay all students who worked whether all of their answers were correct or not.)

9. Distribute a glue stick to each student. Tell students that there are five extra cotton balls in their bags that should not be used on the sheep. The students will use these later. Allow time for students to glue cotton balls on their sheep.

10. Tell students that you also have yarn, ribbon, feathers, pieces of felt, magic markers, and other craft items they can use to add to their sheep. Explain that you will sell or rent these goods for a price of one cotton ball or one penny. Explain that students can use the income they earned completing the math activity to purchase decorative items for their sheep.

11. Allow students to buy the items they want. Accept either coins or cotton balls from the first few students, then announce that you will no longer accept cotton balls as payment. You will only accept money. Discuss the following:

    •   Why do you think I accepted cotton balls from some students? (*You thought that you might be able to use some extra cotton balls.*)

    •   Why did I stop accepting cotton balls? (*You had too many or you had no further use for cotton balls. You didn't think you could use extra cotton balls to purchase other goods.*)

    •   Why do you think I was always willing to accept money? (*You knew you could use the money to buy other goods.*)

    •   Which would be easier for me to use when I go shopping? Why? (*Money is easier to carry. Everyone knows the value of money and will accept it. You don't have to explain to shopkeepers why you want them to take money like you would cotton balls.*)

12. Reinforce the idea that shopkeepers are always willing to accept money because they know they can use the money to buy the things that they want.

13. Discuss the following:

    •   Why do you think the sheep didn't have enough money? (*Answers will vary but may include poor planning—the sheep didn't check the amount of money they had to spend before they started shopping, or that didn't check the price of the items before they went to the counter to pay.*)

    •   What advice would you give the sheep to avoid this problem in the future? (*Answers will vary but may include the following: They could determine how much money they have to spend before they begin shopping. They could check the price of the item they have chosen to buy prior to getting in line to pay for it. They could make a plan by checking out the price of possible gifts ahead of time and then decide how much to save in order to buy the gift.*)

14. Tell the students that **saving** means not spending money now so it can be used later. Tell them that picture clues in the book suggest whether the sheep were saving or not. Reread the story and show students the pictures in the book again. Discuss the following:

    • What picture clues in the book suggest that the sheep were saving? (*One pig is carrying a piggy bank. The pig shakes money from the piggy bank*.)

    • When you receive money as a gift or as an allowance or when you earn money for doing chores, do you save some? (*Answers will vary.*)

    • If you save money, where do you save it/keep it? (*Answers will vary but may include in a piggy bank like the sheep, in a bank account, or in a drawer.*)

15. Explain that if the sheep didn't want to barter their wool, they could have waited and saved more money until they had enough to buy the ball.

Closure

16. Review the important concepts in the lesson by asking the following questions:

    • What is spending? (*Spending is buying something now.*)

    • What did the sheep buy? (*The sheep bought a birthday gift.*)

    • Give an example of some spending you did this week. (*Answers will vary but may include that they bought lunch at school, candy, a pencil, or a toy.*)

    • What is barter? (*Barter is trading goods and services for other goods and services without using money.*)

    • Give an example of a time you have bartered for something? (*Answers will vary but may include that students traded for food at lunch, some type of collectible cards, or books.*)

    • Why were you willing to barter for what you just mentioned? (*Answers will vary but should include that they had a use for the other item—it was more useful than the original item.*)

    • Why are shopkeepers and others willing to accept money when they wouldn't be willing to barter? (*Money is useful.*)

    • Why is money useful? (*People can use money to buy other things they want.*)

    • What is saving? (*Saving is not spending money now so it can be used later.*)

    • Did the sheep save? (*Yes, the sheep saved some money for the birthday gift.*)

    • Did the sheep save enough money? (*No.*)

    • Give an example of something for which you have saved. (*Answers will vary.*)

Assessment

17. Display *Handout 3: Beach Ball Assessment* and distribute a copy of Handout 3 to each student. Instruct students to either work together or individually to complete the worksheet to determine how much the sheep needed to save to have 91 cents.

18. Use Handout 3 as a visual to review student answers. Accept any combination of coins totaling 11 cents.

19. Instruct students to write an additional ending to the story that gives advice to the sheep to help them avoid not having enough money to pay the shopkeeper.
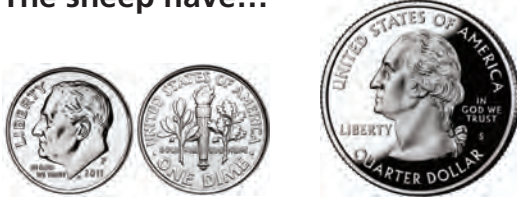
Handout 1: Sheep

My sheep's name is _____

Handout 2: Yes or No?

Directions: Count how much money the sheep have. Read the amount they need to buy the toy. Decide if they can buy the toy. Circle Yes or No.

The sheep have…

Can they buy the blocks?   YES   NO

The sheep have…

Can they buy the space ship?   YES   NO

The sheep have…

Can they buy the plane?   YES   NO

Handout 3: Beach Ball Assessment

In the book, the sheep wanted to buy a beach ball for a birthday gift.

Count the coins. The sheep had_____

Circle the additional coins the sheep need to have enough to buy the beach ball.

Standards and Benchmarks

National Standards in Economics

Standard 5: Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.

- **Benchmark 2, Grade 4:** The oldest form of exchange is barter, the direct trading of goods and services between people.

Standard 10: Institutions evolve and are created to help individuals and groups accomplish their goals. Banks, labor unions, markets, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.

- **Benchmark 2, Grade 4:** Saving is the part of income not spent on taxes or consumption.

Standard 11: Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money.

- **Benchmark 1, Grade 4:** Money is anything widely accepted as final payment for goods and services.

- **Benchmark 2, Grade 4:** Money (currency, coins, or checks) makes trading easier by replacing barter.

National Standards for Personal Finance

Saving and Investing Overall Competency: Implement a diversified strategy that is compatible with personal goals.

Standard 1: Discuss how saving contributes to financial well-being.

- **Benchmark 4, Grade 4:** Piggy banks are places to hold savings. Savings accounts and savings bonds are ways to earn money from income not spent.

Common Core State Standards: English Language Arts

Reading: Literature

- Key Ideas and Details

  CCSS.ELA-Literacy.RL.1.1: Ask and answer questions about key details in a text.

  CCSS.ELA-Literacy.RL.1.2: Retell stories, including key details, and demonstrate understanding of their central message or lesson.

Writing

- **Text Types and Purposes**

  CCSS.ELA-Literacy.W.1.3: Write narratives in which they recount two or more appropriately sequenced events, include some details regarding what happened, use temporal words to signal event order, and provide some sense of closure.

Speaking & Listening

- **Comprehension and Collaboration**

  CCSS.ELA-Literacy.SL.1.1: Participate in collaborative conversations with diverse partners about *grade 1 topics and texts* with peers and adults in small and larger groups.

  - CCSS.ELA-Literacy.SL.1.1a: Follow agreed-upon rules for discussions (e.g., listening to others with care, speaking one at a time about the topics and texts under discussion).

  - CCSS.ELA-Literacy.SL.1.1b: Build on others' talk in conversations by responding to the comments of others through multiple exchanges.

  - CCSS.ELA-Literacy.SL.1.1c: Ask questions to clear up any confusion about the topics and texts under discussion.

  CCSS.ELA-Literacy.SL.1.2: Ask and answer questions about key details in a text read aloud or information presented orally or through other media.

  CCSS.ELA-Literacy.SL.1.3: Ask and answer questions about what a speaker says in order to gather additional information or clarify something that is not understood.

- **Presentation of Knowledge and Ideas**

  CCSS.ELA-Literacy.SL.1.4: Describe people, places, things, and events with relevant details, expressing ideas and feelings clearly.

  CCSS.ELA-Literacy.SL.1.6: Produce complete sentences when appropriate to task and situation.

Common Core State Standards: Mathematics

Operations & Algebraic Thinking

- **Represent and solve problems involving addition and subtraction.**

  CCSS.Math.Content.1.OA.A.1: Use addition and subtraction within 20 to solve word problems involving situations of adding to, taking from, putting together, taking apart, and comparing, with unknowns in all positions, e.g., by using objects, drawings, and equations with a symbol for the unknown number to represent the problem.

  CCSS.Math.Content.1.OA.A.2: Solve word problems that call for addition of three whole numbers whose sum is less than or equal to 20, e.g., by using objects, drawings, and equations with a symbol for the unknown number to represent the problem.

- Understand and apply properties of operations and the relationship between addition and subtraction.

  CCSS.Math.Content.1.OA.B.3: Apply properties of operations as strategies to add and subtract.* *Examples: If 8 + 3 = 11 is known, then 3 + 8 = 11 is also known. (Commutative property of addition.) To add 2 + 6 + 4, the second two numbers can be added to make a ten, so 2 + 6 + 4 = 2 + 10 = 12. (Associative property of addition.)*

  CCSS.Math.Content.1.OA.B.4: Understand subtraction as an unknown-addend problem. *For example, subtract 10 – 8 by finding the number that makes 10 when added to 8.*

  * Students need not use formal terms for these properties.

Number & Operations in Base Ten

- Use place value understanding and properties of operations to add and subtract.

  CCSS.Math.Content.1.NBT.C.4: Add within 100, including adding a two-digit number and a one-digit number, and adding a two-digit number and a multiple of 10, using concrete models or drawings and strategies based on place value, properties of operations, and/or the relationship between addition and subtraction; relate the strategy to a written method and explain the reasoning used. Understand that in adding two-digit numbers, one adds tens and tens, ones and ones; and sometimes it is necessary to compose a ten.