

# Something from Nothing

By Phoebe Gilman / ISBN: 978-0-590-47280-7

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## Lesson Author

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## Standards and Benchmarks (see page 13)

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## Lesson Description

Students make a choice between cookies and an ice cream cone and state the opportunity cost of their decision. They then listen to the story *Something from Nothing* and identify all of the items a grandfather makes for his grandson Joseph, beginning with a blanket. Using a sheet of paper that represents Joseph's blanket, students cut out the various items the grandfather made and identify the opportunity cost of each item they cut out.

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## Grade Level

3-5

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## Concepts

Choice  
Opportunity cost

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## Objectives

Students will

- define choice and opportunity cost,
- make choices and identify opportunity costs, and
- explain that people must make choices because they can't have everything that they want.

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## Time Required

45-60 minutes

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## Materials

- *Something from Nothing* by Phoebe Gilman (ISBN: 978-0-590-47280-7)
  - Visuals 1, 2, and 3
  - Handout 1, one copy for each student and one for the teacher, folded on the dotted line
  - Handouts 2 and 3, one copy for each student
  - Scissors for each student
  - Crayons for each student
  - Tape
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## Procedures

1. Introduce the lesson by asking students the following:
    - What are some things you want that you don't have? (*Answers will vary but may include toys, clothes, candy, and so on.*)
    - Do children usually have many wants? (*Students will likely answer "yes."*)
    - Why can't you have everything you want? (*Answers will vary but may include I don't have enough money, my parents won't let me buy what I want, or what I want costs too much.*)
    - Since you can't have everything you want, what do you have to do? (*Answers will vary but may include that you have to do without or make choices.*)
  2. Ask the students if they would like a treat. Tell students that there are two treats. Hold up *Visual 1: Cookies or an Ice Cream Cone?* (which you have folded in half) and show the cookies. Turn Visual 1 over and show the ice cream cone. Ask students how many want cookies and an ice cream cone. (*Most students will probably want them both.*)
  3. Tell the students that people make choices because they cannot have everything they want. Explain that a **choice** is a decision a person makes between two or more possibilities or alternatives. Explain that the students may have only one treat. They will have to make a choice. Proceed as follows:
    - Hold up Visual 1 and show the cookies. Ask the students to raise their hands if they want the cookies.
    - What do you have to give up when you choose the cookies? (*The ice cream cone*)
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- Turn Visual 1 over and show the ice cream cone. Ask the students to raise their hands if they want the ice cream cone.
  - What do you have to give up when you choose the ice cream cone? (*The cookies*)
4. Explain to the students that **opportunity cost** is the value of the next-best alternative when a decision is made; it's what is given up. Ask the following questions:
- What is the opportunity cost for those who chose the cookies? (*The ice cream cone*)
  - What is the opportunity cost for those who chose the ice cream cone? (*The cookies*)
5. Display *Visual 2: Opportunity Cost*. Ask the class to read aloud with you the definition of opportunity cost. (Opportunity cost: The value of the next-best alternative when a decision is made; it's what is given up.) Tape the definition on the board. Discuss the following:
- What are some choices you have made? (*Answers will vary but may include what to wear to school, what to eat for breakfast, or what game to play at recess.*)
  - What was your opportunity cost? (*Answers will vary but students should state that their opportunity cost was the thing they gave up when they made their choice.*)
6. Tell students that you are going to read the story *Something from Nothing* by Phoebe Gilman. Ask students to listen for the choices the boy's grandfather makes and the opportunity cost of each choice. Have the students guess what might be made each time you read "just enough materials here to make..." Each time, read the page that follows to find out what Grandpa actually made, then ask the students what Joseph's opportunity cost was for each new thing that was made. (*Blanket, jacket, vest, tie, handkerchief*)
7. After reading the story, distribute one copy of *Handout 1: Joseph's Choices and Opportunity Costs* and a pair of scissors to each student.
8. Display *Visual 3: Choices and Opportunity Cost Chart*. Ask the following questions and proceed as instructed:
- What did Joseph's grandfather make him when he was a baby? (*A blanket*) In the first row of the Choice column on Visual 3 write "blanket." Tell the students that their paper (Handout 1) represents the blanket.
  - What was Grandpa's opportunity cost when he used the material to make a blanket? (*Grandpa's opportunity cost was giving up making something else from the material.*) Write "something else" in the first row of the Opportunity Cost column on Visual 3.
  - What did Grandpa make Joseph when the blanket wore out? (*A jacket*) Write "jacket" in the second row of the Choice column.

- What was Joseph's opportunity cost when he got his new jacket? (*The blanket*) Write "blanket" in the second row of the Opportunity Cost column.
9. Have students fold Handout 2 on the FOLD line and then cut along all lines labeled #1. Tell students to unfold their handout and see that they have a jacket. Ask students why they no longer have the blanket. (*They had to give up the blanket in order to have the jacket.*)
  10. Ask the following questions and proceed as instructed:
    - What did Grandpa make Joseph when the jacket wore out? (*A vest*) Write "vest" in the third row of the Choice column.
    - What was Joseph's opportunity cost when he got the vest? (*The jacket*) Write "jacket" in the third row of the Opportunity Cost column.
  11. Have students refold their papers and cut along the dotted line, taking off the sleeve. Tell students to unfold their paper and see that they have a vest.
  12. Ask the following questions and proceed as instructed:
    - Why do you no longer have the jacket? (*They had to give up the jacket in order to have the vest.*)
    - What did Grandpa make Joseph when the vest wore out? (*A tie*) Write "tie" in the fourth row of the Choice column.
    - What was Joseph's opportunity cost when he got the tie? (*The vest*) Write "vest" in the fourth row of the Opportunity Cost column.
  13. Have students refold their papers and cut along the dashed line. Tell them to unfold their papers to see the tie. Ask the students why they no longer have the vest. (*They had to give up the vest in order to have the tie.*)
  14. Ask the following questions and proceed as instructed:
    - What did Grandpa make Joseph when the tie wore out? (*A handkerchief*) Write "handkerchief" in the fifth row of the Choice column.
    - What was Joseph's opportunity cost when he got the handkerchief? (*The tie*) Write "tie" in the fifth row of the Opportunity Cost column.
  15. Have students refold their papers and cut along the squares. Tell them to unfold the smaller portion of their papers to see the handkerchief.
  16. Ask the following questions and proceed as instructed:

- Why do you no longer have the tie? (*They had to give up the tie in order to have the handkerchief.*)
  - What did Grandpa make for Joseph when the handkerchief wore out? (*A button*) Write “button” in the sixth row of the Choice column.
  - What was Joseph’s opportunity cost when he got the button? (*The handkerchief*) Write “handkerchief” in the sixth row of the Opportunity Cost column.
17. Have students refold their papers and cut along the half circle. Tell them to unfold their papers to see the button.
18. Ask the following questions:
- Why do you no longer have the handkerchief? (*They had to give up the handkerchief in order to have the button.*)
  - What happened to Joseph’s button? (*He lost it.*)
  - When the button was lost, what did Joseph make? (*A wonderful story*)

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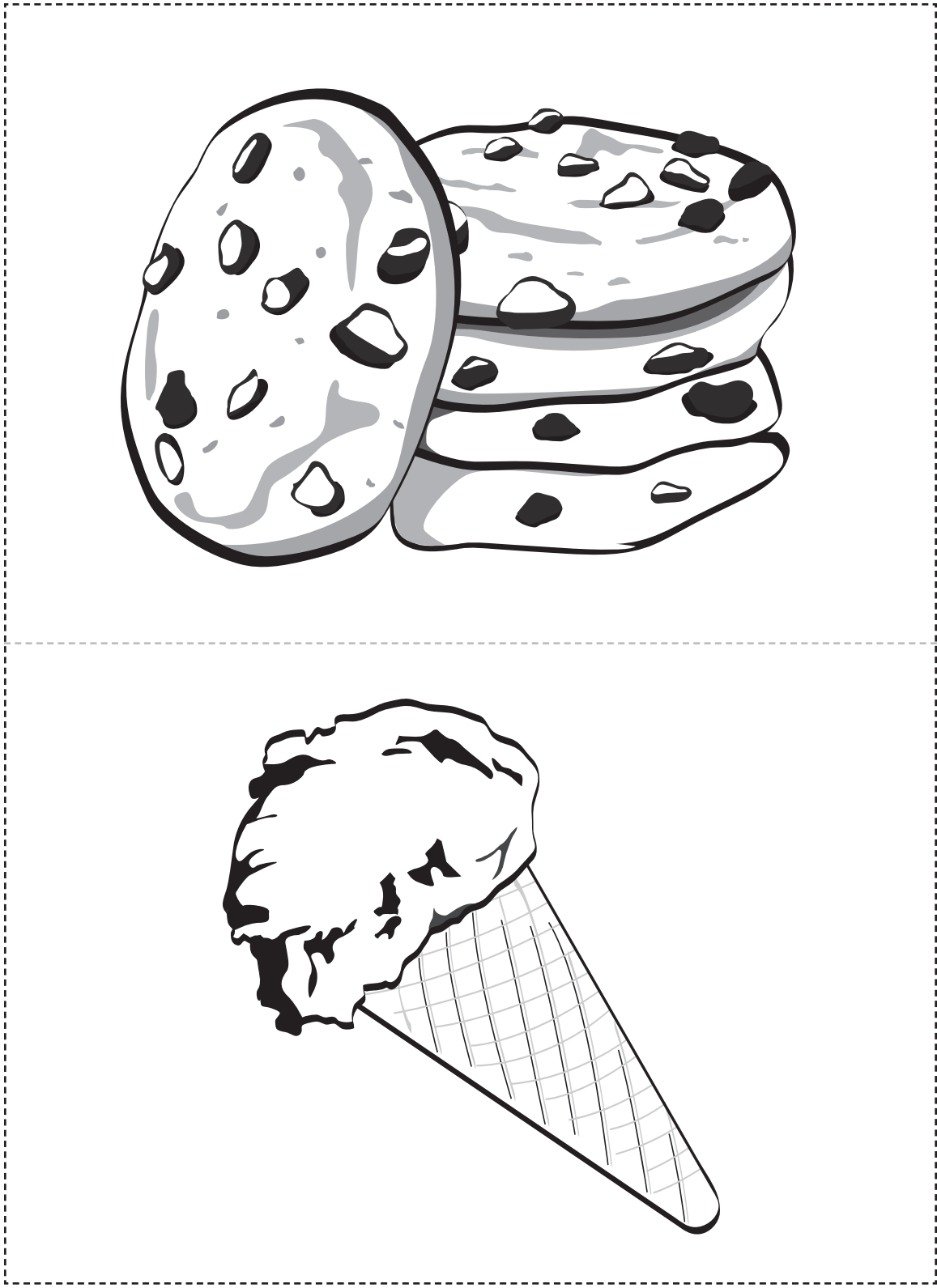
## Closure

19. Review the important concepts in the lesson by asking the following questions:
- Can you have everything you want? (*No.*)
  - What do you have to do when you want more things than you can have? (*You have to make a choice.*)
  - What is a choice? (*A choice is a decision a person makes between two or more possibilities or alternatives.*)
  - What is opportunity cost? (*Opportunity cost is the value of the next-best alternative when a decision is made; it’s what is given up.*)
  - What is a choice you have had to make? (*Answers will vary.*)
  - What was the opportunity cost of your choice? (*Answers will vary.*)
20. Distribute a copy of *Handout 2: Cookies or an Ice Cream Cone?* to each student. Instruct them to fold the handout on the dotted line and choose either the cookies or the ice cream cone to color. Tell them to write their choice and their opportunity cost in the sentence. Display the students’ colored pictures on a wall labeled “Choice and Opportunity Cost.” Point out that when the colored sides are displayed, the students give up the opportunity to display the other side.

## Assessment

21. Distribute a copy of *Handout 3: Assessment* to each student. Ask students to read each choice story, circle the choice they think should be made, and write the opportunity cost of that choice in the Opportunity Cost column. (*The opportunity cost is the option not chosen. For example, if Alice and her mother decide to make a cake, their opportunity cost is a pie. If they decide to make a pie, their opportunity cost is a cake.*)
  
22. Divide students into pairs. Have each student write a choice story that includes two possible choices. Have each pair exchange stories, write what they think the choice should be, and write the opportunity cost in the space provided. Have each pair of students share stories with the class. (*Answers will vary. Each student story should have at least two possible alternatives. Students should recognize that when they decide on one option, their opportunity cost is the option not chosen.*)

Visual 1: Cookies or an Ice Cream Cone?



**Visual 2: Opportunity Cost**

# Opportunity cost

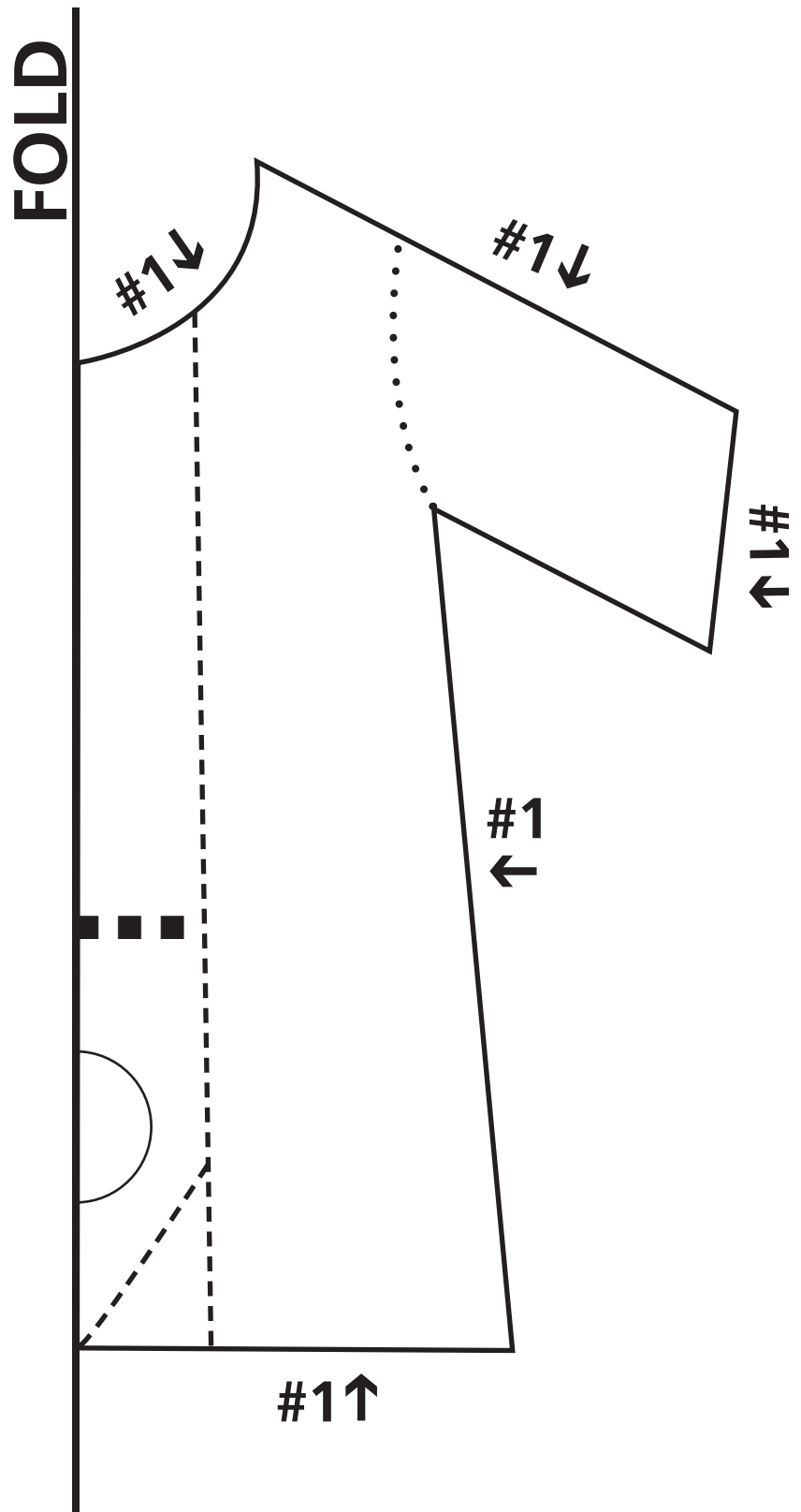
The value of the  
next-best alternative  
when a decision is made;  
it's what is given up



**Visual 3: Choices and Opportunity Cost Chart**

Choice	Opportunity Cost

Handout 1: Joseph's Choices and Opportunity Costs

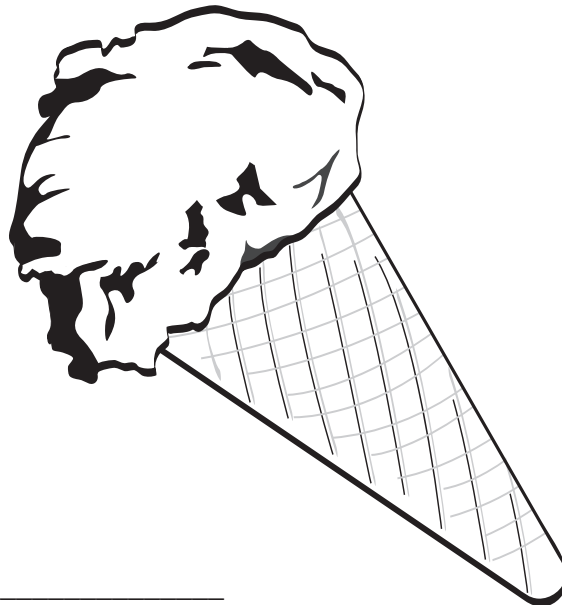


Handout 2: Cookies or an Ice Cream Cone?



I choose the \_\_\_\_\_

and my opportunity cost is the \_\_\_\_\_.



I choose the \_\_\_\_\_

and my opportunity cost is the \_\_\_\_\_.

**Handout 3: Assessment**

For each Choice Story below, circle the decision you think should be made. In the Opportunity Cost column, write the opportunity cost of that decision.

Choice Story	Opportunity Cost
<p>Alice and her mother want to make a dessert. They can make a cake or a pie. Which should they make?</p> <p style="text-align: center;">Cake                      Pie</p>	
<p>Joshua has one hour of free time. He can watch an hour television show or play outside with his friends. What should he do?</p> <p style="text-align: center;">Watch television      Play outside with friends</p>	
<p>Macy’s family is planning a vacation. They can go to an amusement park or go camping. What should they do?</p> <p style="text-align: center;">Amusement park      Camping</p>	

Write your own choice story in the box below. Trade your story with your assigned partner. Determine the decision that you think should be made. Write the choice and opportunity cost for your partner’s story on the lines provided.

Choice \_\_\_\_\_

Opportunity Cost \_\_\_\_\_

## Standards and Benchmarks

### National Content Standards in Economics

**Standard 1:** Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up other things.

- **Benchmark 4, Grade 4:** Whenever a choice is made, something is given up because resources are limited.
- **Benchmark 5, Grade 4:** The opportunity cost of an activity is the value of the best alternative that would have been chosen instead. It includes what would have been done with the money spent and the time and other resources used in undertaking the activity.

### Common Core State Standards: English Language Arts

#### Reading: Literature

- **Key Ideas and Details**

CCSS.ELA-Literacy.RL.3.1: Ask and answer questions to demonstrate understanding of a text, referring explicitly to the text as the basis for the answers.

CCSS.ELA-Literacy.RL.3.2: Recount stories, including fables, folktales, and myths from diverse cultures; determine the central message, lesson, or moral and explain how it is conveyed through key details in the text.

- **Craft and Structure**

CCSS.ELA-Literacy.RL.3.4: Determine the meaning of words and phrases as they are used in a text, distinguishing literal from nonliteral language.

CCSS.ELA-Literacy.RL.3.5: Refer to parts of stories, dramas, and poems when writing or speaking about a text, using terms such as chapter, scene, and stanza; describe how each successive part builds on earlier sections.

#### Writing

- **Text Types and Purposes**

CCSS.ELA-Literacy.W.3.3: Write narratives to develop real or imagined experiences or events using effective technique, descriptive details, and clear event sequences.

CCSS.ELA-Literacy.W.3.3A: Establish a situation and introduce a narrator and/or characters; organize an event sequence that unfolds naturally.

CCSS.ELA-Literacy.W.3.3B: Use dialogue and descriptions of actions, thoughts, and feelings to develop experiences and events or show the response of characters to situations.

CCSS.ELA-Literacy.W.3.3C: Use temporal words and phrases to signal event order.

CCSS.ELA-Literacy.W.3.3D: Provide a sense of closure.

- **Range of Writing**

CCSS.ELA-Literacy.W.3.10: Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.