Money, Money, Honey Bunny!

By Marilyn Sadler / ISBN: 0-375-93370-0

Lesson by

Mary Suiter, Ph.D., Federal Reserve Bank of St. Louis

Lesson Description

Students listen to a story written in rhyme about a bunny that has a lot of money in her piggy bank. Students distinguish between spending and saving and goods and services. They play a matching game to review the content of the story and to practice rhyming words.

Age Level

6-8 year olds

Content Standards

National 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 others.
  - Benchmark 3, Grade 4: Goods are objects that can satisfy people's wants.
  - Benchmark 4, Grade 4: Services are actions that can satisfy people's wants.
- **Standard 10:** Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and well enforced property rights, is essential to a market economy.
  - Benchmark 4, Grade 4: Saving is the part of income not spent on taxes or consumption.

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Concepts

Goods
Rhyming words
Saving
Services
Spending

Objectives

Students will:

1. Define goods, services, spending, and saving.
2. Categorize goods and services.
3. Give examples of rhyming words.

Time Required

60-75 minutes

Materials

- A copy of *Money, Money, Honey Bunny!* by Marilyn Sadler (ISBN 0-375-93370-0)
- A copy of Handout 1, cut apart to provide a card for each of 14 students
- A copy of Handout 2, cut apart to provide a card for each of 14 students

Note: If there are fewer than 28 students in the class, give some students more than one card or eliminate some of the cards from Handout 1 and the matching cards from Handout 2.

- A copy of Handout 3 for each student
- A pencil for each student
- Crayons or markers for each student

Procedures

1. Introduce the story by showing students the cover of the book and reading the title. Ask the following:

    - What do you think this story might be about? *(Answers will vary, but students might say money, banks, saving.)*

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- How many of you have a piggy bank or another type of bank in which you keep money? *(Answers will vary.)*
- Do you notice anything about the words in the title of the book? *(Answers will vary.)*

2. Point out that the words in the title of the book rhyme. Explain that the ends of rhyming words sound alike. Money, honey, and bunny all start with a different letter, but the ends of the words sound alike. Discuss the following:

   - What are some words that rhyme with cat? *(hat, sat, rat, bat)*
   - Give examples of other pairs of rhyming words. *(Answers will vary.)*

3. Tell the students that they will listen to the story. Ask them to listen for examples of **rhyming words**. Begin reading *Money, Money, Honey Bunny*! Stop at the end of the third page with the question, "Does she need to save it all?" Ask the students what other rhyming words they heard. *(mother and brother, small and all)*

4. Show the pictures of Honey Bunny's money and point out that the coins are small and the paper money is large. Ask the students what it means to save. *(Answers will vary. Some may say that saving means not spending.)*

5. Explain that **saving** means not spending right now—keeping some money for use in the future. Discuss the following:

   - Where did Honey Bunny get the money she saved in her bank? *(from her mother, father, brother, sister)*
   - Do you ever receive gifts of money from your parents, brothers and sisters, other family members, or friends? *(Answers will vary.)*

6. Point out that Honey Bunny may have earned some of the money by doing jobs or chores for which her parents paid her. Discuss the following:

   - Do you ever get paid for doing jobs (chores) at home? *(Answers will vary.)*
   - When you receive money as a gift or you are paid money for work that you do, do you save the money? *(Answers will vary.)*
   - Do you think Honey Bunny will continue to save her money? *(Answers will vary.)* Explain. *(Answers will vary.)*

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7. Begin reading again with page four. Stop on page 22 at the sentence: "She buys some tops that match each other." Discuss the following:

   - Were you correct about whether Honey Bunny would continue to save all of her money? *(Answers will vary.)*
   - Name some things that she bought. *(matching tops, honey, candy, clay, socks, pie, blouse, jam, ball, bat, hat, wig, pen, pear, chair, trunk, truck)*
   - For whom did she buy these things? *(herself; her friends — duck, mouse, bear, lamb, pig, hen, mare, fly, fox, and skunk; her family — P.J., Andy, Sunny, Mother, and Father)*
   - Name some rhyming words that you heard. *(hops and shops; bat and hat; spends and friends; pig and wig; coat and goat; pen and hen; pear and mare; chair and bear; trunk and skunk; luck, duck, buck, and truck; jam and lamb; blouse and mouse; fly and pie; fox and socks; much and hutch; P.J. and clay; Andy and candy; Sunny and honey; and mother and other)*

8. Remind students that saving means not spending right now—keeping some money for use in the future. **Spending** means using money to buy goods and services now.

9. Explain that **goods** are objects that satisfy people's wants. Goods are things that people can use that they can touch and take with them. Wigs, pens, pears, chairs, trunks, trucks, socks, pies, blouses, clay, and honey are all examples of goods. Ask the students for examples of some goods they have in the classroom. *(pencils, paper, crayons, markers, clothes)* Point out that Honey Bunny bought many goods and gave most of them to her friends and family.

10. Explain that **services** are activities that satisfy people's wants. Services are things that people want done for them. For example, people want to have their hair cut and their cars washed. People want to watch baseball games at the ballpark and movies at the movie theater. Ask the students if they or their families ever use any services. *(Answers will vary, but students might say that their families have their cars repaired or clothes cleaned, go to movies, or play video games.)* Point out that the bus driver who brings children to school is providing a service and that teachers provide services when they teach children to read, write, add, and subtract. Point out that in the story Honey Bunny didn't buy any services.

11. Ask the students whether they think Honey Bunny spent all of her money. *(Answers will vary.)* Read the last two pages of the book. Ask the students if their predictions about whether Honey Bunny spent all of her money were correct. *(Answers will vary.)*

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12. Point out that Honey Bunny still had some money to save. Ask the students if they heard any rhyming words in the last two pages. *(gave and save)*

13. Divide the students into two groups. Distribute a card from *Handout 1: Spending Match Game: Friends and Family Cards* to 14 students. Have the 14 students stand in front of the class holding their cards. Distribute a card from *Handout 2: Spending Match Game: Goods Cards* to 14 students. Ask one of the students with a goods card to choose the student holding the friend card for whom Honey Bunny bought the good. The two students should say the friend or family member and the good, for example, "fox and socks." Then the pair should sit down. After all matches have been made, discuss the following:

    - Give an example of a word other than fox that rhymes with socks. *(blocks, docks, clocks, rocks)*
    - Give an example of a word other than pig that rhymes with wig. *(jig, dig, big, fig)*
    - Give an example of a word other than hen that rhymes with pen. *(den, men, ten)*
    - Give an example of a word other than goat that rhymes with coat. *(boat, tote, note)*

    Answers to Matching Activity:

pig-wig	*goat-coat*	*mare-pear*
hen-pen	*bear-chair*	*skunk-trunk*
duck-truck	*lamb-jam*	*mouse-blouse*
fly-pie	*fox-socks*	*Brother P.J.-clay*
Sister Sunny-honey	*Brother Andy-candy*	

14. Continue asking for examples if additional practice is needed. Then, distribute crayons or markers to each student. Tell the students to turn their cards over and draw a picture of a word that rhymes with the word on the front side of their cards. If students are able, have them write the word under the picture. Have students share the word on the front of their cards and the picture they drew.

15. Display pictures on the board or wall and ask the students to identify pictures of any examples of goods or services. *(Answers will vary.)*

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Closure

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

- What is saving? *(not spending, keeping money to use in the future)*
- What is spending? *(buying goods and services now)*
- What are goods? *(things that people want, things that people use)*
- Give some examples of goods. *(pencils, candy, clothes, books, toys, and so on)*
- What are services? *(activities that people want done for them)*
- Give some examples of services. *(haircuts, doctor visits, car repair, movies, baseball games, bus rides)*
- In the book, did Honey Bunny spend or save? *(She did both.)*
- In the book, did Honey Bunny buy goods or services? *(She bought only goods.)*
- What are rhyming words? *(Words that start differently but end with the same sound.)*
- Give examples of rhyming words. *(cat and hat, ball and wall, pan and can, duck and truck, and so on)*

Assessment

17. Distribute a copy of *Handout 3: Spending and Saving* and a pencil to each student. Tell students you will read a short story. As they listen to the story, they should underline the pictures of the goods on Handout 3 that you mention in the story. They should circle the services that you mention.

> *My Uncle Frank sent me money for my birthday. I saved the money. I also saved the money I earned for raking leaves. I used some of the money to buy a video game at the Video Stop Shop. I bought a book at the school book fair. I took my little sister to see a movie, and I bought popcorn and a soda. I paid my little brother to wash my bike for me.*

Students should have underlined: video game, book, popcorn, soda. Students should have circled: movie and bike wash.
Note: If students circle or underline money, point out that money is neither a good nor a service.

Tell students to read the two sentences at the bottom of Handout 3 and complete each sentence by writing in one of the two words above the sentences — saving or spending.

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Answers:

1. When you use your money to buy goods and services today, you are **spending**.
2. Morgan is keeping her money in the bank. Morgan is **saving**.

18. Distribute a copy of *Handout 4: Goods Rhyme* to each student. Tell students to draw a line to connect each of the pairs of words that rhyme. Display a visual of *Handout 4: Goods Rhyme—Answer Key* and allow students to check their work.

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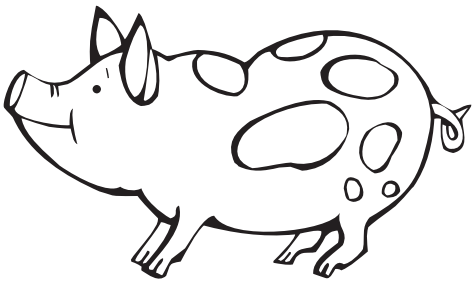
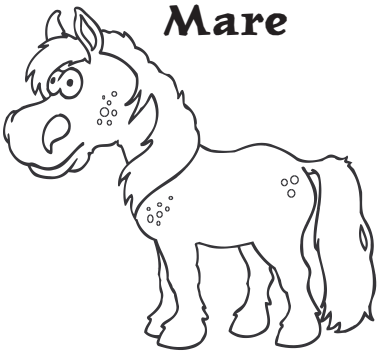
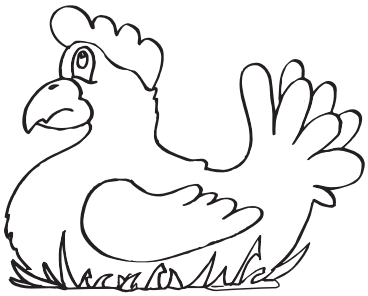
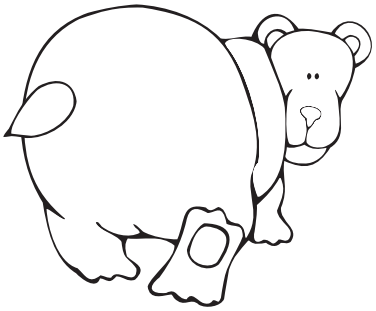
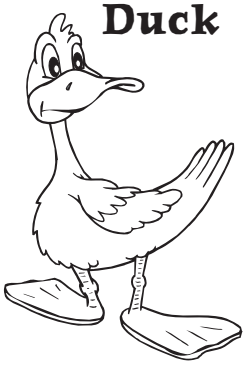
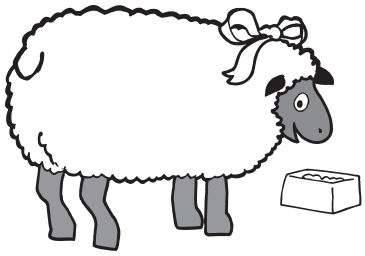
Handout 1: Spending Match Game: Friends and Family Cards

Pig 	**Goat**
Mare 	**Hen** 
Bear 	**Skunk**
Duck 	**Lamb** 

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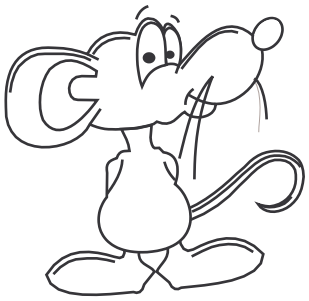
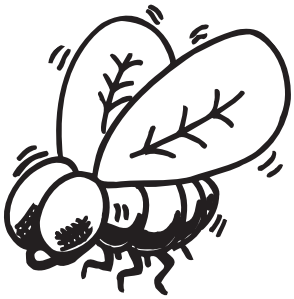
Handout 1: Spending Match Game: Friends Cards—(continued)

Mouse 	**Fly** 
Fox	**Brother P. J.**
Sister Sunny	**Brother Andy**

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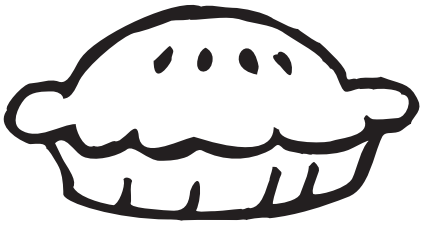
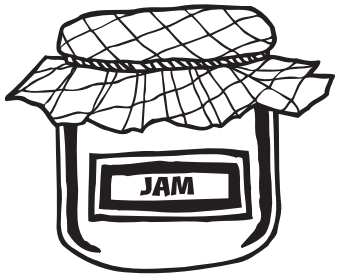
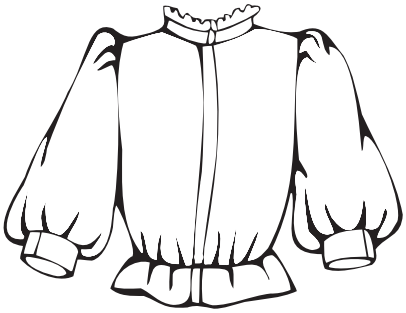
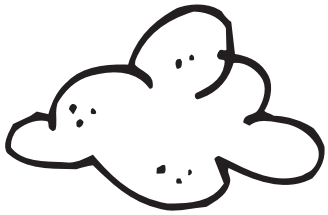
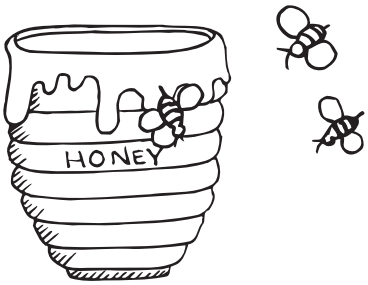
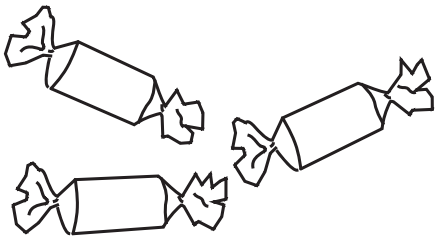
Handout 2: Spending Match Game: Goods Cards

Chair	**Pie** 
Socks	**Jam** 
Blouse 	**Clay** 
Honey 	**Candy** 

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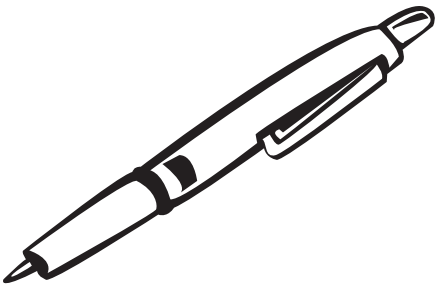
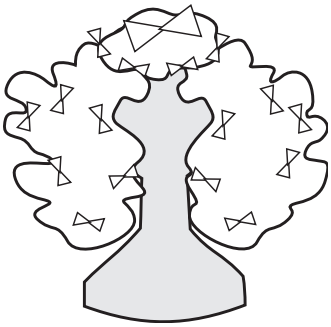
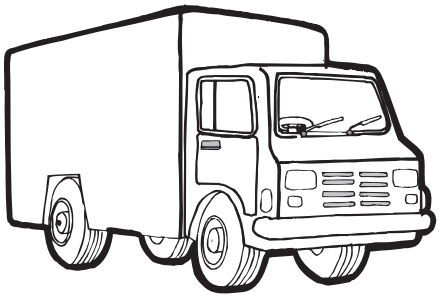
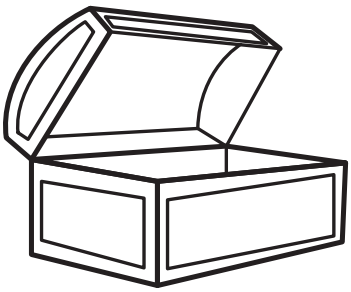
Handout 2: Spending Match Game: Goods Cards—(continued)

Pen 	**Wig** 
Coat	**Truck** 
Trunk 	**Pear**

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Handout 3: Spending and Saving

As you listen to the story, underline the goods you hear and circle the services that you hear.

Read the two sentences below. Complete each sentence by filling in one of the following words: Saving Spending

1. When you use your money to buy goods and services today, you are

   _____.

2. Morgan is keeping her money in the bank. Morgan is

   _____.

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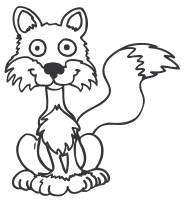
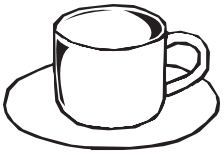
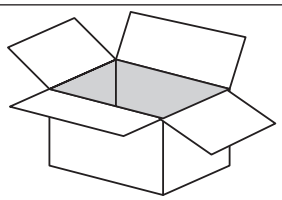
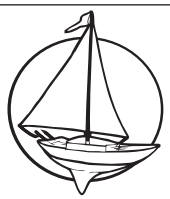
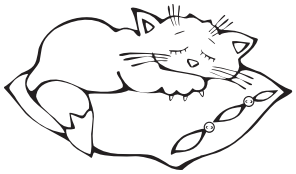
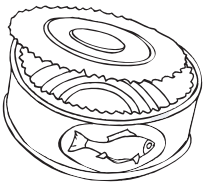
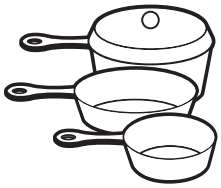
Handout 4: Goods Rhyme

Directions: Draw a line between the word in Column 1 and the word in Column 2 that rhymes with the word in Column 1.

Column 1	Column 2
Hat	**Fox** 
Cup 	**Bunny**
Coat	**Snake**
Box 	**Boat** 
Honey	**Cat** 
Cake	**Can** 
Pan 	**Pup**

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Handout 4: Goods Rhyme—Answer Key

Directions: Draw a line between the word in Column 1 and the word in Column 2 that rhymes with the word in Column 1.

Column 1	Column 2
Hat	Fox
Cup	Bunny
Coat	Snake
Box	Boat
Honey	Cat
Cake	Can
Pan	Pup

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