**Fourth Grade**

**Key Concept 5**

**Economics Decisions Lesson**

**Overview:**

Economics Arkansas is basically the BEST free source of complete lessons in economics and financial literacy. This lesson plan with simply provide you with the website and brief description of the lessons appropriate to use in this unit. Visit [www.economicsarkansas.org](http://www.economicsarkansas.org) for all your economics needs today!

**Materials Needed:**

* Computer
* Materials vary based on the lesson you choose to use in this unit from Economics Arkansas, but each lesson they have will provide a list of all materials that are required to perform the lesson.

**Age/grade appropriate lessons provided by Economics Arkansas:**

* **The Big Choice – Uno’s Garden (3-4)** (requires a book purchase)
  + Key focus:Alternative, Benefit, Choice, Cost, Decision, Opportunity Cost, Scarcity
  + Based on the book Uno’s Garden by Graeme Base, this lesson tackles a big question - economic development versus the environment. The first half of the book has 12 pictures with descriptions. The story begins with 9 animals, 100 plants and a snortlepig. Uno likes the forest so much he decides to move in. Pictures 2-12 show the scene as the animals and plants decrease and the population and buildings increase. Students will see the scarcity of plants and animals as the story progresses. They will also see that because of the scarcity of land, choices have to be made. The second half of the book shows how balance is restored to this forest over the next generations, but the snortlepig is never seen again. This shows students how the choices that are made today affect the future. After listening to the story, students are asked to evaluate the choices made. The students will then participate in an activity where they will have to make choices about how land will be used. They will use a cost-benefit chart to help them with the decision.
  + Click [here](https://s3.amazonaws.com/core-products-s3/8ecfc793-2755-43ad-a091-caf33497ad0d?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22The%2520BIG%2520Choice%252C%2520Uno%2527s%2520Garden%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27The%2520BIG%2520Choice%252C%2520Uno%2527s%2520Garden%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T202834Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=08a41a6115ead2492387e2dc63d0f06908fc05e43f03e13cc9121ec6a116f198) to go directly to the lesson.
* **Bookworm Factory (3-4)**
  + Key focus:Artisan/Craftsman, Division of Labor, Human Capital, Productivity, Specialization
  + Students will create economic bookmarks using both the artisan and assembly line method.
  + Click [here](https://s3.amazonaws.com/core-products-s3/fd911fad-eaf7-4b95-8aa9-6c43b43021c2?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Bookworm%2520Factory%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Bookworm%2520Factory%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T203203Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=f5dd7dcfb797fd6584407dc3b92f4c16a73dab8babf447f8da36342add15dae9) to go directly to the lesson.
* **Developing Human Capital With Paper Airplanes (3-4)**
  + Key Focus:Human Capital, Productive Resources, Productivity
  + Students will be given a paper airplane and asked to replicate the design without directions and without taking the completed airplane apart. They will discover that investing in their human capital leads to greater productivity.
  + Click [here](https://s3.amazonaws.com/core-products-s3/40a0eaf2-4f31-4f1d-83cf-7060fa7e452c?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Paper%2520Airplanes.pdf%22%3B%20filename%2A%3DUTF-8%27%27Paper%2520Airplanes.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T204351Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=a7f0cd4fd61e1f88526b0c5d30f97c289923c1b58162aabc2b04e1150b3d8a06) to go directly to the lesson.
* **E-N-T-R-E-P-R-E-N-E-U-R (3-6)**
  + Key Focus:Benefit, Cost, Entrepreneur, Expenses, Incentives, Profit, Productive Resources, Revenue
  + What does it take to become an entrepreneur? This project based learning project allows students to enter the minds of local and nationally known entrepreneurs to identify the “secrets of their successes.” A rubric provides students a roadmap to guide their research. Poster sessions for students, families, and community leaders will enlighten everyone
  + Click [here](https://s3.amazonaws.com/core-products-s3/71a99ab2-52c7-4077-b78b-aa761df37e58?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22ENTREPRENEUR.pdf%22%3B%20filename%2A%3DUTF-8%27%27ENTREPRENEUR.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T204558Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=cdada133f6222439c50a90f41d2551090ba61cb6487f8fc4003f83af1076bc3e) to go directly to the lesson.
* **Need Help as You Decide? Use the PACED Decision Making Guide! (3-4)**
  + Key Focus:Alternative, Benefit, Choice, Cost, Decision, Opportunity cost, PACED Decision Making Guide, Scarcity
  + “Today was quite an awful day for me and my poor pup. The trouble was I had a mind, but I couldn’t make it up.” -Dr. Seuss. We are faced with thousands of decisions daily… from the moment we wake up until we fall asleep at night. This lesson focuses on applying the economic PACED Decision Making Guide when making choices.
  + Click [here](https://s3.amazonaws.com/core-products-s3/0de34c79-e9ef-4414-9b35-cf8ee7c62820?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22paced.pdf%22%3B%20filename%2A%3DUTF-8%27%27paced.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T204935Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=7d0e595a184c8b764741c6458a3ac87ef689c72370d225a973103cad542a5eb0) to go directly to the lesson.
* **Lawn Boy--Specialization and Trade (3-4)**
  + Key Focus:Barter, Specialization
  + Inspired by the book The Lawn Boy by Gary Paulson, this lesson explores voluntary trade and specialization. The lawn boy meets several people who have special skills. (Knowledge of the book is not a requirement of this lesson, but it will heighten students’ appreciation for entrepreneurship and summer jobs.)
  + Click [here](https://s3.amazonaws.com/core-products-s3/6a118662-63fc-42ab-9746-8dba3c1e7557?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Lawn%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Lawn%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T204832Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=7098c8953f9e6e7b01c8073b1900976c76159accc5308a37665fa13145cab173) to go directly to the lesson.
* **Let's Decide--The Last Newspaper Boy in America (3-4)** (requires a book purchase)
  + Key Focus:Choice, Cost/Benefit Analysis, Opportunity Cost, Scarcity
  + In the book The Last Newspaper Boy in America, 12-year-old Wil David fights a publisher’s decision to stop home delivery of the daily paper, The Cooper County Caller, to his small, out-of-the-way hometown. Wil ends up the local hero who preserves his paper route and unmasks a fraudster at the annual county fair at the same time. In this lesson, students will explore decision-making using a cost-benefit analysis.
  + Click [here](https://s3.amazonaws.com/core-products-s3/fd853729-0e47-41b6-a2bc-20f77771a34b?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Let%2527s%2520Decide%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Let%2527s%2520Decide%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205016Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=f15662a7a0f6af3cce2e7c233770bc24cef6a9de2a0fe9cb3040731d45f60603) to go directly to the lesson.
* **Headline News, Calling the Caller Consumer to Attention--The Last Newspaper Boy in America** (requires a book purchase)
  + Key Focus: Consumers, Goods, Interdependence, Producers, Services
  + In the book The Last Newspaper Boy in America, 12-year-old Wil David fights a publisher’s decision to stop home delivery of the daily paper, The Cooper County Caller, to his small, out-of-the-way hometown. Wil ends up the local hero who preserves his paper route and unmasks a fraudster at the annual county fair at the same time. In this lesson, students will demonstrate their understanding of how consumers depend on an industry and an industry on consumers.
  + Click [here](https://s3.amazonaws.com/core-products-s3/d8126032-d71e-4deb-a35d-ecba7dd20a02?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Headline%2520News%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Headline%2520News%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205222Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=a4c4e1ca825d0c07a1328a3ad095bd26d904c5f288c87f38d0c25d0fa94d973d) to go directly to the website.
* **Roll the Presses--The Last Newspaper Boy in America (3-4)** (requires a book purchase)
  + Key Focus:Exchange, Interdependence, Scarcity
  + Inspired by the book The Last Newspaper Boy in America, this lesson focuses on designing and publishing in-classroom newspapers. Through this activity, students will demonstrate their understanding of how our relationships with other organizations affect us by engaging in a simulation involving the unequal distribution of resources, creating the need for interdependent relationships between organizations. (Knowledge of the book is not a requirement of this lesson, but it will compliment students’ appreciation of the impact of newspapers.)
  + Click [here](https://s3.amazonaws.com/core-products-s3/4b965ee7-509c-4124-9941-d842593575dc?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Roll%2520the%2520Presses%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Roll%2520the%2520Presses%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205448Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=00aa48a6fda446dc77f3b0e578e065436f7773978445d3f2823a3116e1eb3d93) to go directly to the lesson.
* **Welcome to Developing your Human Capital--The Last Newspaper Boy in America (3-4)** (requires a book purchase)
  + Key Focus: Human Capital
  + In the book The Last Newspaper Boy in America, 12-year-old Wil David fights a publisher’s decision to stop home delivery of the daily paper, The Cooper County Caller, to his small, out-of-the-way hometown. Wil ends up the local hero who preserves his paper route and unmasks a fraudster at the annual county fair at the same time. In this lesson, students will join the David family and develop their human capital as newspaper flingers, based on this text passage: “The Davids had been playing the Welcome Mat since Junior could walk. When most babies turn one, they get a stuffed bunny or one of those pretend lawn mowers with the plastic balls that pop as it’s pushed. Junior’s present was a Frisbee. Frisbees were new back then. Doc immediately saw their potential as a training tool for a newspaper flinger.” (p. 46)
  + Click [here](https://s3.amazonaws.com/core-products-s3/2f1dd1cb-195e-49f1-9695-c99c5bbb878c?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Welcome%2520to%2520Developing%2520Your%2520Human%2520Capital%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Welcome%2520to%2520Developing%2520Your%2520Human%2520Capital%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205631Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=de0375c9ad7d3deb376d944ee601d8cf7a47eb54fc36027f3f19ac31e054ec19) to go directly to the lesson.
* **Producing a Newspaper--The Last Newspaper Boy in America (3-4)** 
  + Key Focus:Capital Resources, Human Resources, Intermediate Goods, Natural Resources, Productive Resources
  + Inspired by the book The Last Newspaper Boy in America, this lesson focuses on the productive resources required to produce a newspaper. Through this activity, students will learn how to categorize productive resources as human resources, natural resources, capital resources and intermediate goods. (Knowledge of the book is not a requirement of this lesson, but it will compliment students’ appreciation of the impact of newspapers.)
  + Click [here](https://s3.amazonaws.com/core-products-s3/cd749354-5314-4293-afd8-c2362a04491d?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Producing%2520a%2520Newspaper%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Producing%2520a%2520Newspaper%2520-%2520Last%2520Newspaper%2520Boy%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205742Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=837d3ae31588b8d1daf818296570772cc11dd27f2a8feee13f25c3f3b154d88d) to go directly to the lesson.
* **Where in the World Were These Goods Produced (3-4)**
  + Key Focus:Exports, Goods, Imports, Interdependence, Voluntary Exchange
  + Dr. Martin Luther King, Jr. once stated that before we eat breakfast every morning, we have depended on half of the world. This lesson provides students an opportunity to put these words to a test as they guess where in the world twelve “morning time” goods are produced. Imports, exports and voluntary exchange are added to students’ academic vocabulary, and a home connection allows students an opportunity to conduct a scavenger hunt around their homes for imported goods.
  + Click [here](https://s3.amazonaws.com/core-products-s3/f8c12078-c95c-45a9-8d85-42e340ab9aaf?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Where%2520in%2520the%2520World%2520Were%2520These%2520Goods%2520Produced.pdf%22%3B%20filename%2A%3DUTF-8%27%27Where%2520in%2520the%2520World%2520Were%2520These%2520Goods%2520Produced.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205853Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=ceae1ae0df54e96a3034e674680769425179104ce3e4e94abd89a2974cbc2fea) to go directly to the lesson.
* **Play Ball (4)**
  + Key Focus: Capital Resources, Entrepreneur, Human Capital, Human Resources, Natural Resources, Productive Resources, Trade
  + Students in teams representing cities learn about the resources needed to form a baseball league. Then, using baseball cards, they field seven teams by trading skilled players to fill all the necessary positions. They debrief their behavior and transfer the information to the current labor market.
  + Click [here](https://s3.amazonaws.com/core-products-s3/a64ba3ad-dac9-40b6-b9ee-e5aeba27a491?response-content-type=application%2Fpdf&response-content-disposition=inline%3B%20filename%3D%22Play%2520Ball%2520Lesson%2520Plan.pdf%22%3B%20filename%2A%3DUTF-8%27%27Play%2520Ball%2520Lesson%2520Plan.pdf&X-Amz-Content-Sha256=e3b0c44298fc1c149afbf4c8996fb92427ae41e4649b934ca495991b7852b855&X-Amz-Algorithm=AWS4-HMAC-SHA256&X-Amz-Credential=AKIAJEJX3SFQYQNRCXMQ%2F20160805%2Fus-east-1%2Fs3%2Faws4_request&X-Amz-Date=20160805T205951Z&X-Amz-SignedHeaders=Host&X-Amz-Expires=604800&X-Amz-Signature=4397d024413d099a9b4fc09e000231ee7e363bf2a74b655b637e299c54a4a84c) to go directly to the lesson.

**Economics Arkansas Teacher Grants Program**

**APPLICATION DEADLINE: September 16, 2016**

The purpose of the Economics Arkansas grant program is to expand and promote integration of economic education into existing PreK-12 curricula. Details of the program including approved expenditures can be found on their website by clicking [here](http://www.economicsarkansas.org/for_teachers/economic_education_teacher_grants_program.html). Partial funding of the amount requested may be given. Applicants may be contacted for further information. Please send the completed application to Economics Arkansas via email to: acee@economicsarkansas.org.

### Useful Links When Studying Economics in Your Classroom:

|  |  |
| --- | --- |
| Economics | Financial Literacy |
| * [**EconEdLink**](http://www.econedlink.org/) * [**EconEdLink Videos**](http://www.econedlink.org/virtual-economics/) * [**St. Louis Fed Education Resources**](http://www.stlouisfed.org/education_resources/) * [**Kids Econ Posters**](http://www.kidseconposters.com/) * [**Education for Teaching Economics**](http://www.fte.org/) * [**Bureau for Labor and Statistics**](http://www.bls.gov/k12/teachers.htm/) * [**Bessie B. Moore Center for Economic Education**](http://bmcee.uark.edu/) * [**St. Louis Fed Education Resources**](http://www.stlouisfed.org/education_resources/) * [**Arkansas Farm Bureau**](http://www.arfb.com/education-youth/ag-classroom/default.aspx) * [**Economics Galore Pinterest**](http://www.pinterest.com/marsha0675/economics-galore/) * [**Innovative Inventors and Inventions Pinterest**](http://www.pinterest.com/marsha0675/innovative-inventors-and-inventions/) * [**Favorite Econ Books**](http://www.pinterest.com/marsha0675/favorite-economic-books/) * [**A Brief History of Macro**](http://www.economist.com/blogs/freeexchange/2013/01/brief-history-macro/) * [**Economics Pinterest Board**](http://www.pinterest.com/jtaunton/economics/) * [**Federal Reserve Bank of Philadelphia**](http://www.phil.frb.org/education/) * [**Federal Reserve Bank of Dallas**](http://www.dallasfed.org/educate.cfm/) * [**Powell Economic Education Foundation**](http://www.powellinfo.org/) * [**Maryland Council for Economic Education**](http://www.econed.org/teacher-resources/) * [**Concord Coalition**](http://www.concordcoalition.org/classroom/) | * [**Hands on Banking**](http://www.handsonbanking.com/en/) * [**GeniRevolution**](http://www.genirevolution.org/) * [**Jump$tart**](http://www.jumpstart.org/) * [**Secret Millionaires Club**](http://www.smckids.com/) * [**Financial Football**](http://www.practicalmoneyskills.com/games/trainingcamp/ff/) * [**The Mint.org**](http://www.themint.org/) * [**Investor.gov Tools**](http://www.investor.gov/tools) * [**True Cost of Credit Calculator**](http://www.aie.org/managing-your-money/credit-cards/Calculating-the-True-Cost-of-Credit.cfm/) * [**Financial Literacy Pinterest**](http://www.pinterest.com/marsha0675/financial-literacy-finds/) * [**Financial Educators Council**](http://www.financialeducatorscouncil.org/) * [**National Endowment for Financial Education**](http://www.nefe.org/) * [**Spent**](http://playspent.org/)  Entrepreneurship  * [**Entrepreneurship Economics Video**](http://entrepecon.councilforeconed.org/videos.php) * [**Entrepreneurship: Arkansas Style Curriculum**](http://bmcee.uark.edu/1375.asp)  [Arkansas Economics Acceleration Foundation](http://aeafoundation.com/) |