

Take the EEEK out of Elementary Economics

By, Kathy Heyse

In this day and age, economic education for our very young is essential. Kindergarten through 5th grade is an important time for students to start thinking economically and applying those concepts to the real world. . It is never too early to teach our students basic economic concepts, personal finance, and life skills. . The best way to integrate economics is through children's literature, math curriculum, science, social studies and writing. In the past 15 years, economic education has been a big part of how I teach my students. It's relevant, hands on, and best of all, kids love it. I introduce economics and show students how it connects to real life. I do this in my classroom in a number of ways.

1.) **Picture Books/Chapter Books:** Almost every picture book or chapter books is full of examples of the core economic concepts like: (wants & needs, goods, services, wants & needs, money, markets, scarcity, opportunity cost decisions, interdependence, specialization, consumers, producers, etc.)

If you are interested in learning more about economic concepts and how to teach them through children's literature, go on the following web-site: **kidseconposters.com**. Go to the literature connection and click on an economic concept (all the concepts are listed) and a list of book titles will appear. Choose a book, click on it, and a lesson plan will pop up to help you teach a specific concept.

2.) **Consumerism" "Friday Reading and Math Without Books":** Kids love Fridays, and the idea of not using standard curriculum. Instead, I teach my students how to become educated consumers by teaching them how to read labels, want ads, newspaper clippings, coupons, the yellow pages of your local phone book, travel brochures, warranties, restaurant menus, transportation schedules, etc.

Consumer education is a good way to connect fact finding, reading and math skills.

*We start off with reading labels in our classroom (we read the back of their T-shirts, coats, sweaters, shoes, etc.) Students help each other locate the country that produced their goods. (interdependence - import-export) Then they make a list of countries that manufactured their goods and locate those areas on the map. Students then make a graph showing goods and the countries that produced them.. (Extend this idea, by having your students bring a list from home showing the name brand and the country that produced a variety of goods found in their home: (TV, family car, refrigerator, stove, toaster, towels, rugs, bedspread, clocks, furniture,

etc.) This activity will help students understand the importance of interdependence with other countries.

* When reading labels on shirts, sweaters, blankets, towels, coats, etc. emphasize what a % mark means. Example: 84% cotton - What does that mean in math terms? Connection, How do cotton plants, grow and what are the natural resources needed to grow cotton? (science) What states grow and produce cotton? (map skills) Connect this idea to books. (Example: A New Coat for Anna)

*I then introduce the terms perishable, nonperishable, durable, and nondurable, explain and give a lot of examples for each. My students then go through magazines, cut paste and label the terms.

*Have students bring in an empty cereal box (nonperishable). Discuss brands, types of cereal, weight, ingredients, servings, serving size, calories, nutritional information, where cereal was produced, etc. (great way practice locating factual information) Discuss the variety of logos, pictures, designs, and colors on the different boxes and brands (What about the box would make a consumer buy a product? Is this cereal more for children or adults? What is on the back of the cereal box?) I always bring a full box of cereal and demonstrate what a serving looks like (most students are not aware that they eat more than a one cup serving) Show students how to take the price of the cereal and divide the number of servings to see how much one serving costs. This is a good start to pricing out servings. I do this with all the snacks brought into the classroom. Before we eat a snack, my I read the label to my students and serving size and number of servings. Then we take the price and figure out how much each serving costs.

*When teaching students about perishable goods, I assign my students the job of going through their kitchen cabinets and refrigerator and writing down brand names of both perishable and nonperishable goods, what the brand contains, and the expiration date of those goods..

For example: (Perishable - Valley View - Milk 2% - 10-14-2010 or Nonperishable - Campbell's Tomato Soup 2/10/2012) Kids instantly get hooked on reading labels and expiration dates when shopping with their parents. (They can also use their geometry skills when locating goods - identifying rectangular prism, cylinders, etc.)

* My goal is to help my students understand that economics is everywhere. Almost everything in life is scarce (time, money, goods, services, natural resources) and because of scarcity we are constantly making opportunity cost decisions. Economic education helps students make sound decisions. Your students will enjoy seeing how standards taught at school are needed and used in real life situations.

*I teach personal finance by designing my classroom around mini-economy. My students have classroom jobs, receive weekly paychecks, cash their checks at our classroom bank, have a savings account and pay rent taxes and utilities. Mini-economy is a relevant real-life way to teach young students about money, obligations (bills), and making wise spending decisions.

You can find a lot of my ideas, lesson plans, worksheets, and curriculum connections in the following published books: [Half-Pint Economics for Kids](#) and [Pint Size Economics for Kids](#). You can find these books for sale on kidseconposters.com website. You can also order sets of economic posters, an economic card and an economic bingo game designed to help your students understand economic concepts.