

LESSON PLAN OUTLINE
TITLE: Iditarod Options

Developed by: Kari Wright

Discipline / Subject: Math and Literacy

Topic: Economics/Financial Literacy

Grade Level: K-8

Resources / References / Teacher Materials:

1. Copies of all materials for each student
2. Explanation page to read aloud

Student Materials:

- Options Boards
- Gear Cards in envelope
- Tracking Sheet (laminated)
- Explanation Page
- Dry Erase Marker/Eraser

Standards Addressed:

1. SS.2.15-Evaluate choices and consequences of spending and saving.
2. SS.4.15- Identify factors that influence people's spending and saving choices.
3. SS.6.24-Explain how personal financial decisions are influenced by an individual's interpretation of needs and wants.
4. 3.RF.4- Read with sufficient accuracy and fluency to support comprehension.
5. 4.NBT.B.4- Fluently add and subtract multi-digit whole numbers.

Learning Objectives:

1. Applying wants and needs to choices
2. Seeing opportunity cost at work
3. Adding and subtracting amounts of money
4. Reading with purpose and understanding
5. Effectively communicating reasoning for choices

Assessment:

Observation of students working, discussing, and adding amounts of money while choosing mandatory gear. Making sure students do not exceed the amount allotted. Was all gear accounted for while staying within the budget?

Procedure (Engagement, Lesson, Conclusion):

1. Begin with a few fun rounds of "Would You Rather" to get them excited about making choices between things.
2. Review the terms wants, needs, and opportunity cost. Set up the activity by announcing that each will become a musher that gets to choose their own gear for the Iditarod. Here you can brainstorm what mandatory gear they must have to reinforce knowledge of the race. Next, pass out all materials. Read aloud the explanation page while students follow along. Students then complete the activity

by reading each of the 3 cards and choosing which option they want, placing it on the board, and recording the cost. As they work through the items of gear, they must make choices and stay under the allotted amount. 3. Discuss choices, reasons for choices, amounts spent, opinions on most important gear items as well as least important, etc.
Modifications for Special Learners: • Cost of each piece of gear can be adjusted to smaller amounts such as 1's, 5's, 10's etc. • Assistant can write the amount on the tracking sheet once the student chooses gear. • Work with a partner
Technology: - Calculator or calculator app for easy adding and subtracting of cost
Other Information: • Students should have a background knowledge of terms: wants, needs, opportunity cost
Enrichment Ideas: • Create a presentation of their choices to share with the class. • Improve writing skills by writing an opinion piece on the best gear choice. • Write a piece trying to persuade someone to choose a specific piece of gear. • Host a debate where 2 students are disputing a best gear choice with supporting evidence. • Use Microsoft Excel Spreadsheet to see immediate feedback on how changing gear options will raise and lower the total amount.

Notes: