

Lesson Title	Grade Level	Time Required
Lemon Bucks	3rd Grade	60 minutes (or split the lesson into two 30-minute lessons)

Lesson Description	Students will learn that consumers have two roles as sellers and consumers. Students will learn that people make choices about earning, spending, and saving money. After reading the story "Lemons and Lemonade: A Book about Supply and Demand" written by Nancy Loewen and acquiring key vocabulary, students will operate their own small business and use their profit to shop at a goods and services store.
Goals/Objectives	• Students will define the vocabulary terms good(s), service(s), expenditures, gross profit, net profit, and market. • Students will be able to describe how people create goods and/or services to gain income. • Students will describe how consumers make spending choices.

Materials	• <u>Lemons And Lemonade: A Book About Supply And Demand by Nancy Loewen</u> •  Lesson Handout: Lemon Bucks • Play-doh in a variety of color • Toothpicks • Scissors • Small prizes
Handout List	•  Lesson Handout: Lemon Buck Knowledge (1 per student) •  Lesson Handout: Lemon Bucks Occupation Sheet (1 per student) •  Lesson Plan Handout: Lemon Bucks Architect - House Plans (1 per student assigned the architect occupation) •  Lesson Handout: Lemon Bucks - Store Owner Merchandise Inventory (1 per student assigned the store owner occupation)

	•  Lesson Handout: Lemon Bucks Net Profit (1 slip per student) •  Lesson Handout: Lemon Bucks Score Card (1 slip per student)
Standards / Benchmarks	Minnesota Social Studies State Standards Economics • 3.2.10.1 Explain that consumers have two roles – as sellers of resources and buyers of goods and services. Explain that producers have two roles – as sellers of goods and services and buyers of resources.
Access for All Learners	Questions to consider while preparing the lesson to ensure all students have the access/ability to appropriately engage in the lesson: • Do any of my students need different modalities (e.g., through vision, hearing, or touch) or information in a format that will allow for adjustability such as text that can be enlarged, sounds that can be amplified). • Are there instructional strategies I could use (e.g., graphic organizers, sentence stems, Visual Thinking Strategies) to make the lesson more accessible and less intimidating for my ELL students? Do I need any translations or visual images of any of the key vocabulary words used during the lesson? To learn more about making lessons accessible for your students, access these links: Universal Design for Learning Guidelines; Universal Design for Learning: Meeting the Needs of All Students; Best Practices for Serving English Language Learners and Their Families
Anti-Bias Considerations	Questions to consider while preparing the lesson to ensure the lesson supports inclusion for all of your students: • Will my students see themselves in the lesson and if not, how can I enhance the lesson so that each student can see themselves? • Is the lesson relevant to my students' lives and lived experiences and if not, what changes can I make to the lesson to make it relevant to my students? • How can I encourage students to question and respond to ideas or examples they consider to be unfair? • How will I respond to stereotypical or unjust ideas that emerge in discussion or the lesson itself?

	To learn more anti-bias education, access these links: AMAZEworks ; Teaching for Change
Prior Knowledge	Students should have a prior knowledge of what an occupation is. They should understand that people need to have an occupation to earn money.
Vocabulary	• Goods - A physical object that you can see and touch that is produced that provides satisfaction. <i>Examples</i> - books, milk, candy • Service - An action that provides satisfaction that people, businesses, or the environment produce. <i>Examples</i> - teacher, hairdresser, physical trainer • Income - Money that a person makes by selling goods and/or services • Expenditures - Money used to buy goods and/or services • Gross Profit - The amount of money one makes from selling goods and services before costs are deducted • Net profit - The money one has left after expenditures <i>Gross Profit - Expenditures = Net Profit</i> • Market - A place where goods and services are bought and sold For additional terms and definitions, as well as a tool to create custom flashcards, please consult the Glossary of Economics and Personal Finance Terms from the Federal Reserve of St. Louis.
Instructional Procedures <i>Use this checklist for important considerations while planning.</i>	1. Before the lesson, arrange a goods and services store. Label the goods with prices and create signs for the services offered. a. Ideas for goods you may want to have for students to purchase: i. Candy ii. Snacks iii. Pencils iv. Fidgets v. Stickers b. Ideas for services you may want to have for students to purchase: i. Use of the teacher chair

- ii. Lunch in the classroom with teacher
 - iii. Teacher does a homework assignment for student
 - iv. Teacher plays at recess with student
2. Start the lesson by asking, "Who can explain to the class what a business is?" (Allow time for responses and guide them to understand that a business is a place that sells goods and services to customers).
3. Ask, "What are examples of businesses that you have visited?" (Allow time for responses).
4. Say to students, "Raise your hand if you think kids can run or own businesses."
5. Tells students, "Today we are going to read a story about a girl around their age who starts her own business." Show students the Ibook [Lemons And Lemonade: A Book About Supply And Demand by Nancy Loewen](#), and read the story.
6. Give each student  Lesson Handout: Lemon Buck Knowledge
7. Ask students to respond to the first column titled "What I Think I Know" for each question. Collect and retain their responses until the end of the lesson.
8. Go over the lesson vocabulary, recalling examples demonstrated in the book:
 - a. Goods
 - b. Service
 - c. Income
 - d. Expenditures
 - e. Gross Profit
 - f. Net profit
 - g. Market
9. Engage students in a discussion surrounding the following questions:
 - a. What does it take to open your own business?
 - b. What do you need to keep your business in operation?
 - c. If you ran your own business, what would you do with your net profit?
10. Re-read [Lemons And Lemonade: A Book About Supply And Demand](#), stopping to quiz the students on vocabulary words that appear in the story.
11. After reading the story, ask students:
 - a. What things did Karly need to run her business?
 - b. What did Karly have to do to keep her business running?

12. Tell students that today they are going to have their own business.
13. Divide the class into 4 groups.
14. Assign one of the occupations below to each group.
 - a. Architect
 - b. Athlete
 - c. Chef
 - d. Store Owner
15. Give each group the appropriate occupation assignment found on the [Lesson Handout: Lemon Bucks Occupation Sheet](#) and tell them to read their job for that day.
16. Instruct students to gather any supplies they may need. Let them determine what supplies they should gather (NOTE: Make sure students assigned the architect occupation pick up the [Lesson Plan Handout: Lemon Bucks Architect - House Plans](#) and students assigned the architect occupation pick up the [Lesson Handout: Lemon Bucks - Store Owner Merchandise Inventory](#) .
17. Distribute the [Lesson Handout: Lemon Bucks Score Card](#) to each student and instruct them to follow the directions on their occupation sheets to keep score. As a group, go through an example using one of the occupations to demonstrate the process.
18. Start a timer for 3 minutes and tell students to begin working on their assignments. Make sure students are giving themselves the correct points on the score card each time they complete the task.
19. Stop the activity at the end of 3 minutes, and tell students to put their supplies away and return to their seats.
20. Instruct students to add up their Lemon Bucks.
21. Guide students as they fill out the [Lesson Handout: Lemon Bucks Net Profit](#)
22. Give students the appropriate Lemon Bucks for their net profit.
23. Allow students time to use their Lemon Bucks at the store while you act as the store "cashier". Ensure that students are correctly calculating the Lemon Bucks needed and used for their purchases.
24. Following the activity, engage the class in a group discussion by asking students:
 - a. What goods did you purchase from the store?

	b. What services did you purchase from the store? c. How did you earn an income? d. What were some of your expenditures? 25. Return their  Lesson Handout: Lemon Buck Knowledge and instruct them to fill out the last column of the handout. 26. Collect the following completed handouts:  Lesson Handout: Lemon Buck Knowledge  Lesson Handout: Lemon Bucks Net Profit  Lesson Handout: Lemon Bucks Score Card
Lesson Assessment	Review the handouts collected in #26 above to ensure understanding and followup with students as needed.
Additional Resources and Additional Activities	- Have students identify the Opportunity Cost in their choices. Ask them: - What goods and/or services did you buy? - Did you have a hard time deciding what to buy? - Could you get everything you wanted? Explain to students that when we have limited resources like Lemon Bucks, we must make choices about how to use those resources. The next best choice that we could not afford becomes our opportunity cost. - Next, have students select a local business and consider the goods and services it offers. Encourage them to discuss the expenditures that the business might have.
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