

Englewood Public School District
Social Studies
Grade 2
Second Marking Period

Unit 2 - Economics: Every Penny Counts

Overview: Students in the second grade social studies program engage in a study of the American economy and the ways in which it directly affects students. In the process, students learn the social studies themes of economics by learning how money works, how to earn money, and how to be fiscally responsible.

Time Frame: 30 to 40 Days

Enduring Understandings:

Recognize that people are both producers and consumers.
Compare and contrast between a producer and a consumer.
Discuss how to earn an income and how to save money.
Analyze how different investments help people make more money.

Essential Questions:

How do people earn, use, and invest money?
Why do people save and/or budget their money?
Where do people save and invest their money?
What are producers and consumers?

Standards	Topics and Objectives	Activities	Resources	Assessments
6.1.4.C.1 Apply opportunity cost to evaluate individuals' decisions, including ones made in their communities.	Topics	As an introduction to unit 2, students will watch a brief economics video (<i>Econ Vids for Kids: what is Money?</i>). (9.1.4.B.)	<u>Literature:</u>	Formative Assessments:
	Economics		<i>Spending and Saving Money</i> , Tanya Thayer	Instructors will confer with students to investigate their knowledge (anecdotal records & observation).
	Goods and Services		<i>Saving Money</i> , Tanya Thayer	
	Saving	Following a teacher read-a-loud of <i>Spending and Saving Money</i> , <i>Counting Money</i> , and <i>Round and</i>	<i>Spending Money</i> , Tanya Thayer	Students will be evaluated on teacher created quizzes.
6.1.4.C.2	Investment			Students' progress will be ascertained via

<p>Distinguish between needs and wants and explain how scarcity and choice influence decisions made by individuals, communities, and nations.</p> <p>6.1.4.C.6 Describe the role and relationship among households, businesses, laborers, and governments within the economic system.</p> <p>6.1.4.C.7 Explain how the availability of private and public goods and services is influenced by the global market and government.</p> <p>6.1.4.C.8 Illustrate how production, distribution, and consumption of goods and services are interrelated and are affected by the global market and events in the world</p>	<p>Objectives</p> <p>Students will apply the following skills and strategies:</p> <p>Acquire and apply vocabulary associated with earning and investing money.</p> <p>Identify the reasons people save money.</p> <p>Analyze the function of a bank and how it keeps money safe.</p> <p>Compare checking and savings accounts.</p> <p>Explain the types of investments that people make.</p> <p>Discuss the concept of interest.</p> <p>Compare different kinds of investments.</p>	<p><i>Round Money Goes</i>, students will acquire and apply vocabulary associated with economics by creating economic picture vocabulary book containing the word, definition, and a picture. (NJLSA.R2, NJLSA.R7)</p> <p>Following a teacher presentation of Lesson 1, “Money Basics” and Lesson 2 “History of Money” (<i>Social Studies Excursions, K-3 Book Three</i>), students will conduct discussions in small groups about the most important things they learned about during each lesson and come together as a class to summarize each lesson. (NJLSA.W8)</p> <p>Following a presentation of lesson 5, “A Trip to the Bank”, students will take a field trip to a community bank, students will observe how a bank functions and they will observe how an automated teller machine functions. (CRP3)</p> <p>Following the</p>	<p><i>Earning Money</i>, Tanya Thayer</p> <p><i>Counting Money</i>, Tanya Thayer</p> <p><i>Round and Round Money Goes</i>, Melvin & Gilda Berger</p> <p><i>Your Allowance</i>, Margret Hall</p> <p><i>Social Studies Excursions, K-3 Book Three</i> by Janet Alleman & Jere Brophy</p> <p><u>How to Turn \$100 into \$1,000,000</u> by James McKenna https://www.amazon.com/slp/financial-literacy-for-kids/2a4gqxtwnwde7n4</p> <p><u>Website Resources:</u></p> <p>You tube: <i>Econ Vids for Kids: What is Money?</i> https://youtu.be/AjTwcQYgISA</p> <p>Kidsmoney.org: http://www.kidsmoney.org/kinvid.htm</p> <p>For teachers: The US Mint https://www.usmint.gov/learn/educators</p> <p>For students: The US Mint – Games http://www.themint.org/kids/</p> <p>Financial Literacy: DoughMain:http://www.doughm</p>	<p>oral and written class work.</p> <p>Students will receive a grade for participation in classroom discussions and activities.</p> <p>Students’ understanding of concepts and application of content will be partially evaluated via cooperative learning activities.</p> <p>Benchmark Assessment:</p> <p>Exact Path</p> <p>Summative Assessments:</p> <p>Students’ knowledge of economic and financial vocabulary will be evaluated via a teacher created assessment.</p> <p>Students will display their knowledge of using banks by creating savings and checking accounts.</p> <p>Students will collect lists of items that they purchased in one week and then create categories for the expenditures and make budes including sources of income.</p> <p>Alternative Assessments:</p> <p>http://www.teachhub.com/40-alternative-assessments-learning</p> <p>http://www.techinpedagogy.com/archives/990</p> <p>Students will respond orally to questioning.</p>
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community.

6.1.4.C.9 Compare and contrast how access to and use of resources affects people across the world differently.

Identify types of incoming and outgoing monies.

Explain why making a budget is important for good money management.

Analyze a simple budget that allocates money for spending and saving.

presentation of Lesson 3, “The Market”, class will invite parent/guest speaker to teach about savings, banking, investments, etc. (parents, family members, local banks), students will work collaboratively to create a list of 10 interview questions related to banking, to ask the presenter.
(NJSLSA.W7)

Students will watch a video, “Money’s Got to Circulate”, to learn about the basics of economics, including budgeting your income, planning for taxes, investments - putting your money to work and the benefits of your money circulating through the financial system
(<http://www.kidsmoney.org/kinvvid.htm>). **(CRP3)**

Following a teacher read-aloud of *Your Allowance*, *Spending Money*, and *Earning Money*, Students will work collaboratively to create a class flow chart visualizing how money flows from people to industry and back.
(Paper and pencil OR

ain.com/pub/

Brain Pop video and lesson:
<https://www.brainpop.com/math/dataanalysis/budgets/>

Creating a classroom economy:
<https://www.myclasroomeconomy.org/>

Students will respond in writing to open-ended questions.

Students will create and deliver oral presentations to an audience.

Students will engage in self and peer evaluation.

virtual:)
<https://create.ly.com/diagram-type/flowchart>
(8.1.2.A.2, 8.1.2.B.1, NJSLSA.W7)

Students will watch a short video, “Building long-term Wealth” (<http://www.kidsmoney.org>) to gain a better understanding of investments, then they will create and interpret a line graph to demonstrate how stock prices and investments can change and grow over time.
(9.1.4.B.1)

Following teacher presentation of lesson 7, “Budgeting”, Students create a list indicating what they and their families spend their money on a given week, then students can create categories for the expenditures and make their budgets including their sources of income (*Social Studies Excursions, K-3 Book Three*). **(9.1.4.B.4)**

Following the teacher presentation of lesson 11 “Global Connections”, students will conduct a discussion about how

resources and manufacturing around the world affect the local economy, students will work collaboratively to create a list of countries that supply the clothing they wear and the food they eat (“Where It’s From”). **(8.1.2.F.1)**

Enrichment Activity:

Students create a Bank Center in the Classroom and role-play banking: Students will create a checking and savings account, they will write a check, deposit money into a savings account, and analyze stock certificates. **(CRP2, CRP 4)**

Key Vocabulary

Economy, Investment, Savings, Checking Account, Interest, Income, Bank, Deposits, Automatic Teller Machine (ATM), Line Graph, Flow Chart, Budget, Coins, Dollars, Debt, Wages, Profits, Salary

Accommodations and Modifications:

Students with special needs: Support staff will be available to aid students related to IEP specifications. 504 accommodations will also be attended to by all instructional leaders. Physical expectations and modifications, alternative assessments, and scaffolding strategies will be used to support this learning. The use of Universal Design for Learning (UDL) will be considered for all students as teaching strategies are considered.

ELL/ESL students: Students will be supported according to the recommendations for “can do’s” as outlined by WIDA – https://www.wida.us/standards/CAN_DOs/

Students at risk of school failure: Formative and summative data will be used to monitor student success at first signs of failure student work will be reviewed to determine support. This may include parent consultation, basic skills review and differentiation strategies. With considerations to UDL, time may be a factor in overcoming developmental considerations. More time will be made available with a certified instructor to aid students in reaching the standards.

Gifted and Talented Students: Students excelling in mastery of standards will be challenged with complex, high level challenges related to the complexity in planning and carrying out investigations and analyzing and interpreting data.

English Language Learners	Special Education	At-Risk	Gifted and Talented
<ul style="list-style-type: none">● Pre-teach vocabulary● Speak and display terminology● Teacher modeling● Peer modeling● Provide ELL students with multiple literacy strategies.● Word walls● Use peer readers● Give page numbers to help the students find answers● Provide a computer for written work● Provide two sets of textbooks, one for home and one for school● Provide visual aides● Provide additional time to	<ul style="list-style-type: none">● Provide concrete examples● Utilize modifications & accommodations delineated in the student’s IEP● Work with paraprofessional● Use multi-sensory teaching approaches.● Work with a partner● Restructure lesson using UDL principals (http://www.cast.org/our-work/about-udl.html#.VXmoXcfD-UA).● Provide students with multiple choices for how they can represent their understandings (e.g. multisensory techniques-	<ul style="list-style-type: none">● Provide opportunities for review● Using visual demonstrations, illustrations, and models● Give directions/instructions verbally and in simple written format. Oral prompts can be given.● Peer Support● Increase one on one time● Teachers may modify instructions by modeling what the student is expected to do● Instructions may be printed out in large print and hung up for the student to see	<ul style="list-style-type: none">● Curriculum compacting● Inquiry-based instruction● Independent study● Higher order thinking skills● Adjusting the pace of lessons● Interest based content● Real world scenarios● Student Driven Instruction● Use project-based learning● Structure the learning around explaining or solving a social or community-based issue.

<p>complete a task</p> <ul style="list-style-type: none"> • Use graphic organizers 	<p>auditory/visual aids; pictures, illustrations, graphs, charts, data tables, multimedia, modeling).</p>	<p>during the time of the lesson.</p> <ul style="list-style-type: none"> • Review behavior expectations and make adjustments for personal space or other behaviors as needed. • Structure lessons around questions that are authentic, relate to students' interests, social/family background and knowledge of their community. • Provide opportunities for students to connect with people of similar backgrounds (e.g. conversations via digital tool such as SKYPE, experts from the community helping with a project, journal articles, and biographies). 	<ul style="list-style-type: none"> • Collaborate with after-school programs or clubs to extend learning opportunities. • Provide a menu of activity choices • Allow for exploration of independent study • William and Mary Social Studies curriculum for gifted learners: https://k12.kendallhunt.com/program/william-mary-gifted-social-studies-curriculum
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Interdisciplinary Connections: ELA - NJSLS/ELA:

NJSLSA.R2: Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.

NJSLSA.R7: Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.

NJSLSA.W7: Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under

NJSLSA.W8: Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.

Career Ready Practices:

CRP2. Apply appropriate academic and technical skills.

CRP3. Attend to personal health and financial well-being.

CRP4. Communicate clearly and effectively and with reason.

Integration of Technology Standards NJSLS 8:

8.1.2.A.2: Create a document using a word processing application.

8.1.2.B.1: Illustrate and communicate original ideas and stories using multiple digital tools and resources

8.1.2.F.1: Use geographic mapping tools to plan and solve problems.

Integration of 21st Century Standards NJSLS 9:

9.1.4.B.1: Differentiate between financial wants and needs.

9.1.4.B.4: Identify common household expense categories and sources of income.