



## “Money Madness” by David Adler

*Money Madness* is written by David Adler and illustrated by Edward Miller. Copyright 2009. Published by Holiday House, Inc.

### Book Jacket Description:

What’s all this money madness? It’s just metal and paper. Long ago, people traded rocks or sheep for the items they wanted. But rocks are heavy, and sheep run away. Today there are many different kinds of money, including money you cannot see! Each type of money still has value; you can use it to buy things you want and need. Readers will go crazy for this vibrant introduction to basic economics.

### About Author David Adler

Biographical information from David Adler’s web site. For more information, go to [www.davidaadler.com](http://www.davidaadler.com).

David Adler is the author of more than 200 published books. Notable book series include: Cam Jansen Mysteries, Jeffrey Bones Mysteries, Andy Russell series, Holocaust books, and the picture book biography series. Adler is a former math teacher. He taught math for nine years in the New York City school system. He has written several math books: *Fraction Fun*, *Calculator Riddles*, and *Shape Up! Fun with Triangles and Other Polygons*.

He was born on April 10, 1947 in New York City, the second of six children. He loved drawing and making up stories from the time he was a young boy. He earned a BA in economics and education from Queens College in 1968. While working as a teacher, Adler earned an MBA in marketing and began work on a PhD in marketing. However, while working on his PhD, Adler was inspired to write his first children’s book, *A Little At a Time*, which was published by Random House in 1976. He then changed his focus to writing.

Adler describes writing as a process. “I begin with a story idea, with the main characters, and the setting. I struggle most with the ‘voice,’ – how I will tell the story. For me, writing involves constant revisions. It’s so much easier, I think, not to try and get the story just right in the first draft, to leave that for the second and third drafts. My best stories have been rewritten scores of times.”





# LESSON PLAN - Kindergarten

## “Money Madness” by David Adler

**Lesson Plan: Money has value. Wants vs. Needs.**

**Grade Level:** Kindergarten

**Content Area:** Personal Finance

**Recommended Length/Duration:** Two, 30-minute sessions

**Essential Understanding:** With money you can buy things you want and need. Making a plan before you buy something will help you get what you need and want.

**Learning Goals:** The students will read about how people settled on our current monetary system of paper dollars and metal coins. The students will participate in interactive exercises that will illustrate how money has value and they will make value judgments regarding purchasing something that is a “need” and something that is a “want.”

**VTD OE Standards:** Mathematics , MK:5 and History & Social Sciences, H&SSPK-K:18, K:19, K:20

**Description/Sequence:**

### **Session 1—30 minutes Money Has Value**

(1) Teacher reads to students *Money Madness* by David Adler.

(2) Discussion with students:

- What is money? (Answer: Today, it is paper dollars and coins that are worth something to us. We can trade our money to get things in the store.)
- Why do people want money? (Answer: Because they can buy things with it.)
- Have you ever traded one toy for another or traded an apple for an orange at lunch? (When you do that it is called bartering. As we just read, that is what people used to do before they had money.)

(3) Let’s look at how bartering worked. *Project bartering overhead slides onto a screen in the classroom or download the PowerPoint slides from the Kindergarten lesson plan page located on the Treasurer’s Office web site. See materials section of plan.*

**SLIDE ONE:** Explain how two men wanted a chicken that a woman was willing to trade.

**SLIDE TWO:** One man had four loaves of bread. Let’s count them – 1 . . . 2 . . . 3 . . . 4. The second man had three apples. Let’s count them-1 . . . 2 . . . 3 .



**SLIDE THREE:** Both men offered the woman the things they had for her chicken. But...which one should she choose?

**BLANK SLIDE:** *If teacher is using overhead slides, take a blank overhead and write some of the student responses down. OR Write the responses on the blackboard.*

**SLIDE FOUR:** The woman chose the apples! She already had plenty of bread, but apples were hard to get. She was excited to get the apples. The apples were more valuable to her than the bread. How can apples be more valuable or more important to someone than bread?

**BLANK SLIDE:** *Write down responses from students.* All of us make up our minds about things every day. When we are making a choice between things, we are considering the value of each choice. The woman valued the apples more than the bread because she didn't have any apples and she wanted some!

Let's look at this same example, but instead of bread or apples, the men both have money. The same kind of money we use today.

**SLIDE FIVE:** One man offered the woman 50 cents for her chicken. The other man offered the woman 25 cents for her chicken. What should she choose? Let's look at how much each offer is worth.

**SLIDE SIX:** *Cover up the slide with a paper and reveal the information as you work downward from top to bottom.* A single cent is worth 1. That is what a penny is worth. One. Twenty-five cents or a quarter is worth 25 pennies. Fifty cents (or two quarters) is worth 50 pennies.

**SLIDE SEVEN:** So...which offer is worth more money? Fifty cents or twenty-five cents? (Answer: 50 cents. And that is what the woman took for her chicken.)

**(4)** Today, we use money to buy things. If money would not get us things that we needed or wanted, we would not think having money was valuable or important. Money has value because it allows us to get other things that are valuable to us!

In our next lesson, we will look at how we decide when to spend our money for things and how to choose between the things we could spend our money on.

Session 2 – 30 minutes **Wants vs. Needs**

(1) Teacher shows students the book read in the previous lesson, *Money Madness* by David Adler.

- In our last lesson, we learned how people switched from trading or bartering things (like bread and chickens) for things and now use the money we have today.
- We learned how a woman picked the apples over the bread to trade for her chicken because she valued the apples more than the bread.
- We learned that our money today has value just like the bread and apples, but now the value is on how many cents the money is worth. The bigger the number, the more cents it is worth! To review: which is more valuable, 50 cents or 25 cents?

(2) Most of us only have a certain amount of money. When we spend it on things, it is all gone and we can't buy other things until we get more money. Discussion.

- Has anyone ever bought something at a store? How does it work? (Answer: You give the person at the checkout your money before you can leave the store.)
- Have you ever wanted something at the store, but didn't have enough money? What did you do? (Answer: Borrow money from someone, put item back and buy it later when you have more money, just don't get it.)

(3) We don't just buy everything we see. We look at things and decide what it is we want and what it is we need. *Teacher has two items inside a paper bag.* I'm going to show you two things. I want you to help me decide which one is something I NEED and which one is something I WANT.

*The teacher places a toy or food item inside the bag that would be enthusiastically received by the students (a want) and also places an item inside the bag, that is also good, but is an essential item (a need) such as a pair of shoes, a coat, etc.*

I only have 50 cents. *Hold up two quarters.* I will have to trade or spend my 50 cents to get this toy. *Remove toy from bag.* I will also have to trade or spend my 50 cents to buy this pair of shoes. *Remove shoes from bag.* Which should I choose? (Answer: Let them offer a few answers, don't discourage those wanting to buy the toy.)

Before I make my choice about which item to spend my 50 cents on, I have a little more information to share with you. Let's pretend that I don't have *any* shoes. For those of you who want to spend the 50 cents on the toy, does that change your mind? (Answer: The shoes are a need. A need is something I have to have to live a healthy life. Things like good food, clothes, a place to live—those kinds of things. The toy is fun, it is something I want, but I don't need it. If I don't have the toy I won't be hungry, or cold, or have sore feet.)



(4) We're going to have some fun figuring out what is a WANT and what is a NEED. *Teacher writes the word WANT and NEED on the blackboard. The Teacher draws a horizontal line in between the two words to make two columns. A chair or table is placed beneath each column.* I'm going to give each of you a card.

*Teacher places a card face down on the desk of each child.* I'll tell you when we're going to look at them. When I tell you, I want you to look at the picture on your card. Then I want you to take your card and place it on one of these chairs. If you think the item on your card is a NEED – something you need to live a healthy life—place it under the NEED sign. If you think the item on your card is a WANT – something that you really like and want, but you could live without it—place it under the WANT sign. Ready . . . set . . . go!

*Children get up and place their cards under each sign. Teacher then goes through the stack of cards, showing the students what has been placed on each chair and discusses the items as time allows.*

Discussion with students:

- Talk about planning ahead before you go to the store. Thinking ahead about NEEDs and WANTs.
- Share comments like, "If (student's name) only had (dollar amount) it would be very smart to buy the coat before buying candy because we have cold winters in Vermont." OR "If (student's name) only had (dollar amount) and bought this toy before making sure he/she had money to buy lunch today, he/she would be very hungry!"
- Point out students can also save their money for bigger things they want and need. Thinking ahead, helps them PLAN for buying things in the future.

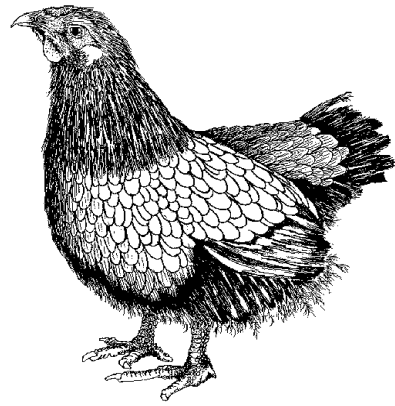
(5) Making choices about what to spend your money on can be tough. But, understanding first what it is that you NEED and what it is that you WANT, can help you make good choices. You can also save you money to buy things that you NEED or WANT in the future.

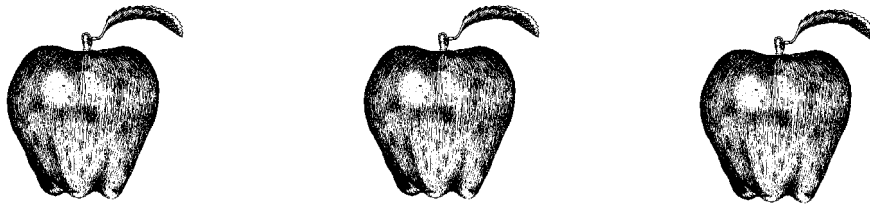
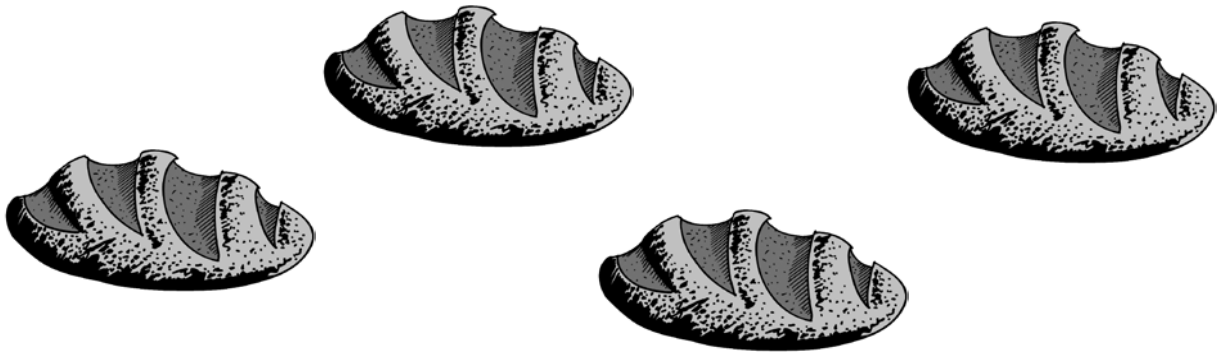
**Materials Needed:**

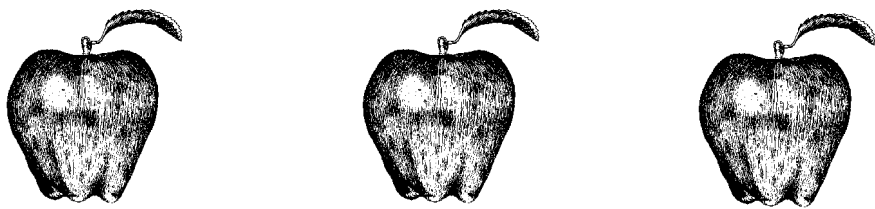
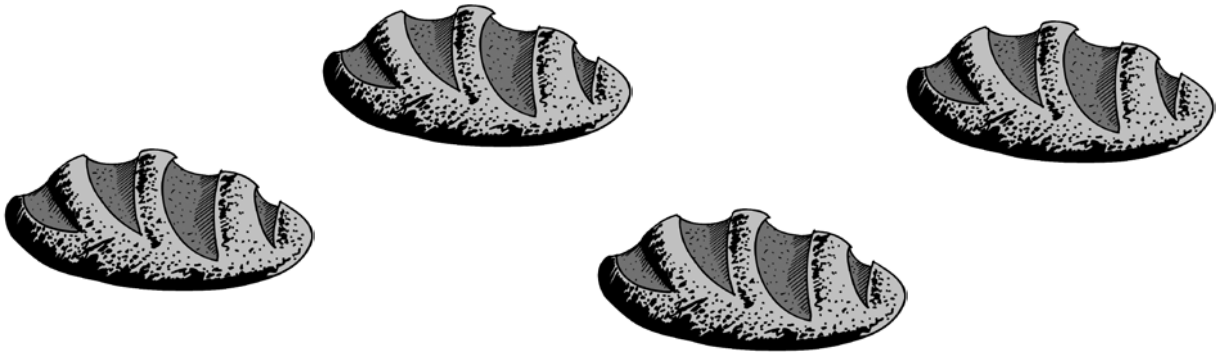
1. *Money Madness*, by David Adler
2. Overhead slides made of masters OR save PowerPoint slides from the web. Go to [www.MoneyEd.Vermont.gov](http://www.MoneyEd.Vermont.gov). Click on "Reading is an Investment" in the right-side menu. Select "Kindergarten Lesson."
3. Two quarters, 50 pennies
4. Large paper bag
5. Small toy, pair of shoes (or other useful item)
6. Copies of wants and needs cards for students from master

**Supplemental Resource:**

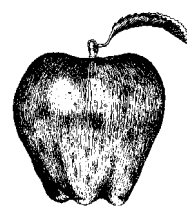
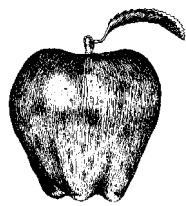
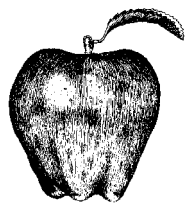
The Federal Reserve Bank of Cleveland has an online game for kids that illustrates how bartering works. Go to [www.clevelandfed.org/Learning\\_Center/Online\\_Activities/index.cfm](http://www.clevelandfed.org/Learning_Center/Online_Activities/index.cfm) to play "Escape from Barter Islands."















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