### Resources for Addressing Economics Standards

**GRADE K: FOUNDATION OF SOCIAL STUDIES**  
Needs and Wants

<table>
<thead>
<tr>
<th>Benchmark</th>
<th>Code</th>
<th>Learning Targets</th>
<th>Resources</th>
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</thead>
</table>
| Distinguish between individual needs (conditions necessary to survive) and individual wants (conditions desired to be happy). | 0.2.1.1.1 | - I can provide examples of my needs.  
- I can provide examples of my wants | **Available on Virtual Economics**  
Lesson 1 – Wants from A to Z  
*Master Curriculum Guides in Economics: Teaching Strategies, K-2*  
**Available Online**  
*Piggy Bank Primer Lesson 1 - Wants*, St. Louis Federal Reserve  
“A Deserted Island! – A Lesson About Wants and Needs”  
North Carolina Public Schools  
**KidsEcon Posters**  
KidsEconPosters.com  
**Lesson 1 – We Have Wants**  
*Never Too Young: Personal Finance for Young Learners*  
Council for Economic Education |

*For example*: Needs—to be fed, to be free from thirst, to be sheltered. Wants—to be entertained, to be famous, to be strong, to be helpful to others.
## Resources for Addressing Economics Standards
### GRADE K: FOUNDATION OF SOCIAL STUDIES
#### Identifying Goods and Services

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<th>Benchmark</th>
<th>Code</th>
<th>Learning Targets</th>
<th>Resources</th>
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<tbody>
<tr>
<td>Identify goods and services that could satisfy a specific need or want.</td>
<td>0.2.1.1.2</td>
<td>- I can identify a good that satisfies my need or want. &lt;br&gt;- I can identify a service that satisfies my need or want.</td>
<td><strong>Available on Virtual Economics</strong>  &lt;br&gt;Lesson 2 – Consumer Reflections  &lt;br&gt;Focus: Grades K-2 Economics  &lt;br&gt;<strong>Available Online</strong>  &lt;br&gt;Buying and Selling: Song #7  &lt;br&gt;The Econ Song Book, James Madison University &lt;br&gt;<strong>Count Your Way through Iran</strong>  &lt;br&gt;Teacher Resources, Maryland Council on Economic Education  &lt;br&gt;<strong>If You Give a Mouse a Cookie</strong>  &lt;br&gt;Economic Education Web, University of Nebraska, Omaha  &lt;br&gt;<strong>Herschel’s World Economics: Goods and Services</strong>  &lt;br&gt;YouTube.com</td>
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</table>

*For example:* The need to be free from thirst could be satisfied by water, milk or orange juice. The desire (want) to be entertained could be satisfied by a toy, an amusement park ride or watching a movie.
## Resources for Addressing Economics Standards

**GRADE K: FOUNDATION OF SOCIAL STUDIES**

### Distinguishing Between Goods and Services

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<tr>
<td>Distinguish between <strong>goods</strong> (objects that can be seen or touched) and <strong>services</strong> (actions or activities).</td>
<td>0.2.3.5.1</td>
<td>- I can distinguish between goods and services.</td>
<td><strong>Available on Virtual Economics</strong></td>
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<td>Lesson 1 – The ABCs of Goods and Services</td>
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<td><em>Focus: Grades K to 2 Economics</em></td>
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<td><strong>Lesson 1 – Goods and Services: The Things We Want</strong></td>
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<td><em>Playful Economics</em></td>
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<td><strong>Goods and Services</strong></td>
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<td><strong>Money, Money, Honey Bunny!</strong></td>
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<td>Philadelphia Federal Reserve Bank</td>
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<td><strong>What Do We Pay For?</strong></td>
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<td>Teacher Resources, Maryland Council on Economic Education</td>
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<td><strong>Woof! Woof! At Your Service</strong></td>
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<td>EconEdLink.org</td>
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## Resources for Addressing Economics Standards

### GRADE 1: FOUNDATION OF SOCIAL STUDIES

**Costs and Benefits of Choices**

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</table>
| Describe some **costs** and **benefits** of alternative choices made by families. | 1.2.1.1.1 | • I can identify some cost of choices made.  
• I can identify some benefits of choices made. | Available on Virtual Economics  
Lesson 5 – Why We Save  
Financial Fitness for Life: Grades K-2  
Lesson 13 – We Decide  
Master Curriculum Guide in Economics: Teaching Strategies – K to 2  
Lesson 14 – Learning Center: Choice Train  
Master Curriculum Guide in Economics: Teaching Strategies – K to 2  
Available Online  
Country Mouse Makes a Decision!  
EconEdLink.org  
Oh Give Me a Choice: Song #3  
The Econ Song Book, James Madison University  
Little Star’s Problems  
EconEdLink.org  
Making Choices  
Teacher Resources, Maryland Council on Economic Education  
What Can I Buy?  
Teacher Resources, Maryland Council on Economic Education |

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### Resources for Addressing Economics Standards

**GRADE 1: FOUNDATION OF SOCIAL STUDIES**

**Scarcity**

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<th>Resources</th>
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| Define **scarcity** as not having enough of something to satisfy everyone’s wants; give examples. | 1.2.3.3.1 | • I can provide examples of situations where scarcity exists. | **Available on Virtual Economics**<br>Lesson 1 – Scarcity: Why Don’t People Give You Everything You Want?<br>*Choices and Changes in Life, School, and Work – Grades 2 to 4*  

**Lesson 11 – Alligator Annie and the Scarcity Adventure**  
**Master Curriculum Guide in Economics: Teaching Strategies – K to 2**  

**Available Online**<br>**Lesson 2 – Scarcity**<br>*Never Too Young: Personal Finance for Young Learners*<br>Council for Economic Education  

**The Mitten**  
EconEdLink.org  

**Monster Musical Chairs**  
St. Louis Federal Reserve Bank  

**Oh Scarcity: Song #1**<br>*The Econ Song Book*, James Madison University |
##Voluntary Trade

###Benchmark

1. Explain that people **trade** (voluntarily) when they each expect to be better off after doing so.

   *For example:* Barter—a trade with a friend (such as your toy for her book) will happen only if you want her book more than your toy and she wants your toy more than her book.

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<th>Learning Targets</th>
<th>Resources</th>
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</table>
| Explain that people trade (voluntarily) when they each expect to be better off after doing so. | 1.2.4.5.1 | ● I can provide examples of situations where people trade. | Available on Virtual Economics

   - **Lesson 9** – Exchanging for Goods and Services  
     Focus: Grades K-2 Economics

   - **Lesson 21** – His Barter is Worse Than His Bite  
     *Master Curriculum Guide in Economics: Teaching Strategies – K to 2*

   - **Lesson 22** – Birthday Barter  
     *Master Curriculum Guide in Economics: Teaching Strategies – K to 2*

   - **Old MacDonald Went to Trade**  
     Old MacDonald to Uncle Sam

   - **Available Online**  
     A Pet for Beans from Jack and the Beanstalk  
     EconEdLink.org

   - **Sheep in a Shop**  
     St. Louis Federal Reserve Bank

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Prepared by Gail Colbert and Kellie Friend, MCEE Master Teachers
## GRADE 2: FOUNDATION OF SOCIAL STUDIES

### Choices and Decision-making

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<th>Learning Targets</th>
<th>Resources</th>
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</table>
| Given a goal and several alternative choices to reach that goal, select the best choice and explain why. | 2.2.1.1.1 | • I can select a choice from several alternatives.  
• I can provide reasons for that choice. | Available on Virtual Economics  
Lesson 2 – Alternatives: Is There Anything Else We Can Do?  
Choices and Changes in Life, School, and Work – Grades 2 to 4  
Lesson 4 – Money Lets Us Choose  
Financial Fitness for Life: Grades K-2  
Lesson 7 – Saving Makes Us Wait  
Financial Fitness for Life: Grades K-2  
Available Online  
Bunny Money  
St. Louis Federal Reserve  
Candy Shop  
Teacher Resources, Maryland Council on Economic Education  
Beatrice's Goat  
St. Louis Federal Reserve Bank  
The Piggy Bank Primer  
St. Louis Federal Reserve Bank |
# Resources for Addressing Economics Standards

## GRADE 2: FOUNDATION OF SOCIAL STUDIES

### Trade-offs and Opportunity Cost

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</table>
| Describe the **trade-offs** of a decision; describe the **opportunity cost** of a choice as the next best alternative which was not chosen. | 2.2.3.3.1 | ● I can identify the trade-offs of a decision.  
● I can identify the opportunity cost of a decision. | **Available on Virtual Economics**  
Lesson 5 – Opportunity Cost: What Does a Choice Cost You?  
Choices and Changes in Life, School, and Work – Grades 2 to 4  
Lesson 5 – Why We Save  
Financial Fitness for Life: Grades K-2  
Lesson 6 – How We Save  
Financial Fitness for Life: Grades K-2  
**Available Online**  
Berenstain Bears Get the Gimmies  
St. Louis Federal Reserve Bank  
Everyday Opportunities  
EconEdLink.org  
Glo Goes Shopping  
St. Louis Federal Reserve Bank  
**Lesson 3 – Choices, Costs, and Benefits**  
Never Too Young: Personal Finance for Young Learners  
Council for Economic Education  
**My Rows and Piles of Coins**  
Teacher Resources, Maryland Council on Economic Education  
**The Piggy Bank Primer**  
St. Louis Federal Reserve Bank  
**Something From Nothing**  
St. Louis Federal Reserve Bank |
## Resources for Addressing Economics Standards
### GRADE 2: FOUNDATION OF SOCIAL STUDIES
#### Natural, Capital, and Human Resources

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<th>Benchmark</th>
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<th>Resources</th>
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</table>
| Classify materials that come from nature as natural resources (or raw materials); tools, equipment and factories as capital resources; and workers as human resources. | 2.2.4.5.1 | - I can identify and classify natural, capital, and human resources.  
  - I can provide examples of natural, capital, and human resources. | **Available on Virtual Economics**  
  Lesson 11 – Workers Use other Resources  
  Choices and Changes in Life, School, and Work – Grades 2 to 4  
  **Available Online**  
  Apple Farm Annie  
  Teacher Resources, Maryland Council on Economic Education  
  From Peanuts to Peanut Butter  
  Teacher Resources, Maryland Council on Economic Education  
  How is a Crayon Made?  
  Teacher Resources, Maryland Council on Economic Education  
  Little Nino’s Pizzeria  
  St. Louis Federal Reserve Bank  
  Messy Bessey’s Holidays  
  St. Louis Federal Reserve Bank |

*For example:* Natural resources—trees, iron ore, coal, pigs. Capital resources—hammer, computer, assembly line, power plant. Human resources—teacher, carpenter, mechanic, nurse.
## Resources for Addressing Economics Standards

**GRADE 2: FOUNDATION OF SOCIAL STUDIES**  
Money

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<th>Resources</th>
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</table>
| Identify money as any generally accepted item used in making exchanges. | 2.2.4.5.2 | • I can provide examples of different items used in the exchange of goods and services in the US and other countries in the past.  
  • I can identify the use of paper and coin money as the means to exchange goods and services today. | Available on Virtual Economics  
Lesson 1 – A Rooster and a Bean Seed  
Roosters to Robots  
Lesson 3 – What is Money?  
Financial Fitness for Life: Grades K-2  
Lesson 9 – Exchanging for Goods and Services  
Focus: Grades K-2 Economics  
**Available Online**  
The Changing Face of Money  
EconEdLink.org  
H.I.P. Pocket Change – Circulating Coins  
U.S. Mint  
My Money  
Federal Reserve Bank of Richmond  
No Funny Money, Honey  
EconEdLink.org  
Activity 1, money, second grade  
Philadelphia Federal Reserve Bank |

*For example:* United States currency and coins today; beaver pelts and other furs used in Minnesota territory in the early 1800s; salt used in the Roman Empire; cowry shells used in ancient China, metal coins used in Anatolia (Turkey) in 500 BCE.
## Resources for Addressing Economics Standards
### GRADE 3: FOUNDATION OF SOCIAL STUDIES
Costs and Benefits of Choices

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<tbody>
<tr>
<td>Identify possible short- and long-term consequences (<strong>costs and benefits</strong>) of different choices.</td>
<td>3.2.1.1.1</td>
<td>• I can identify costs and benefits of different choices.</td>
<td><strong>Available on Virtual Economics</strong>&lt;br&gt;Lesson 8 – We Are Consumers&lt;br&gt;Financial Fitness for Life: Grades K-2</td>
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<td><strong>Lesson 9 – We Decide to Spend</strong>&lt;br&gt;Financial Fitness for Life: Grades K-2</td>
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<td><strong>Lesson 10 – We Plan for Spending</strong>&lt;br&gt;Financial Fitness for Life: Grades K-2</td>
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<td><strong>Lesson 7 – To Choose Is to Refuse</strong>&lt;br&gt;Financial Fitness for Life: Grades 3-5</td>
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<td><strong>Available Online</strong>&lt;br&gt;&lt;br&gt;<strong>Mitchell is Moving</strong>&lt;br&gt;Teaching Economics Using Children’s Literature, Education Resources Information Center</td>
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<td><strong>Everybody Serves Soup</strong>&lt;br&gt;Teacher Resources, Maryland Council on Economic Education</td>
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<td><strong>So Few of Me</strong>&lt;br&gt;St. Louis Federal Reserve Bank</td>
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<td><strong>Uncle Jed’s Barbershop</strong>&lt;br&gt;St. Louis Federal Reserve Bank</td>
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<td><strong>Uncle Jed’s Barbershop</strong>&lt;br&gt;Teacher Resources, Maryland Council on Economic Education</td>
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*For example:* Choices might relate to personal spending or government spending.
**Resources for Addressing Economics Standards**

**GRADE 3: FOUNDATION OF SOCIAL STUDIES**

**Income and Expenditures**

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| Describe **income** as the money earned from selling resources and **expenditures** as the money used to buy goods and services.  
*For example:* Income—a student being paid a $4 allowance for doing chores, a student’s parent being paid money for working at his or her job. Expenditures—a student spending $3 for a sandwich, a student’s parent spending $20 for gasoline. | 3.2.2.2.1 | ● I can identify ways people earn income.  
● I can identify ways people use their income to purchase goods and services. | **Available on Virtual Economics**  
Arthur’s Pet Business  
*Teaching Economics Using Children’s Literature*  
*Lesson 1 – Earning Income*  
*Financial Fitness for Life: Grades 3-5*  
*Lesson 14 – Managing Money*  
*Financial Fitness for Life: Grades 3-5*  
*Work Pays*  
*Resources From A to Z*  
**Available Online**  
*Berenstain Bears’ Trouble with Money*  
Wise Pockets, University of Missouri – St. Louis  
*A Chair for My Mother*  
St. Louis Federal Reserve Bank  
*A Gift for Mama*  
Wise Pockets, University of Missouri – St. Louis  
*Kermit the Hermit*  
Wise Pockets, University of Missouri – St. Louis |
### Resources for Addressing Economics Standards

**GRADE 3: FOUNDATION OF SOCIAL STUDIES**  
Resources

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| Explain that producing any good or service requires **resources**; describe the resources needed to produce a specific good or service; explain why it is not possible to produce an unlimited amount of a good or service. | 3.2.4.5.1 | \- I can identify the resources (capital, natural, and human) needed to produce a specific good or service.  
\- I can explain that resources are limited so it is not possible to produce an unlimited amount of a good or service. | **Available on Virtual Economics**  
**Charlie Needs a Cloak**  
*Teaching Economics Using Children’s Literature*  
**From Boxes to Sheep**  
*Resources From A to Z*  
**The Sign of the Beaver**  
*Teaching Economics Using Children’s Literature*  
**The Three Little Pigs**  
*Teaching Economics Using Children’s Literature*  
**Available Online**  
**The Goat in the Rug**  
St. Louis Federal Reserve Bank  
**The Little Red Hen**  
EconEdLink.org  
**A New Coat for Anna**  
Teacher Resources, Maryland Council on Economic Education  
**Pancakes, Pancakes**  
Teacher Resources, Maryland Council on Economic Education |

*For example:* Contemporary examples—Producing bread requires wheat (natural resource), an oven (capital resource), a baker (human resource); producing a haircut requires water (natural resource), scissors or clippers (capital resource), a barber (human resource). Historical examples—Building a pyramid requires bricks made from mud and straw (natural resources), carts (capital resources), and workers (human resources); making a dugout canoe requires trees (natural resource), an axe (capital resource), and skilled workers (human resource).
Resources for Addressing Economics Standards  
GRADE 3: FOUNDATION OF SOCIAL STUDIES  
Consumers and Producers

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<td>Explain that <strong>consumers</strong> have two roles—as sellers of resources and buyers of goods and services; explain that <strong>producers</strong> have two roles—as sellers of goods and services and buyers of resources.</td>
<td>3.2.4.5.2</td>
<td>• I can identify examples of consumers as sellers of resources.</td>
<td><strong>Available on Virtual Economics</strong></td>
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<td>• I can identify examples of consumers as buyers of goods and services.</td>
<td><strong>Neighborhood Producers and Consumers</strong></td>
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<td>• I can identify examples of producers as sellers of goods and services</td>
<td><strong>Focus: Grades 3-5 Economics</strong></td>
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<td>• I can identify examples of producers as buyers of resources.</td>
<td><strong>Available Online</strong></td>
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<td>For example: Consumers—parents work (sell their human resource services) so they can buy food, gasoline, electricity. Producers—a business sells refrigerators and pays for the resources (raw materials, workers, and machines) required to produce the refrigerators.</td>
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<td><strong>Lesson 4 – Consumers, Producers, and Resources</strong></td>
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<td><strong>Never Too Young: Personal Finance for Young Learners</strong></td>
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<td><strong>Little Red Hen Makes a Pizza</strong></td>
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<td>St. Louis Federal Reserve Bank</td>
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<td><strong>We Are Consumers and Producers</strong></td>
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<td>EconEdLink.org</td>
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<td><strong>What Do You Want to Be?</strong></td>
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<td><strong>What Do People Do?</strong></td>
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### GRADE 4: GEOGRAPHY OF NORTH AMERICA

**Decision-Making Process**

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| Apply a reasoned decision-making process to make a choice. | 4.2.1.1.1 | ● I can identify different alternatives when making a choice.  
● I can use a decision-making process to identify the costs and benefits of my choice. | **Available on Virtual Economics**  
Lesson 4 – Olympic-Minded Decisions  
Master Curriculum Guides in Economics: Teaching Strategies, 3-4 |

**For example:** Processes—a decision tree or PACED decision-making process (Problem, Alternative, Criteria, Evaluation, Decision). A choice—evaluating the benefits and costs of buying a new game.

**Lesson 7 – To Choose is to Refuse**  
Financial Fitness for Life: Grades 3-5

**Lesson 6 – Decision-Making: How Do We Make Decisions**  
Choices and Changes in Life, School, and Work

**Available Online**

- **Alexander Who Used to be Rich Last Sunday**  
  St. Louis Federal Reserve Bank

- **Beatrice’s Goat**  
  St. Louis Federal Reserve Bank

- **Destination Mars**  
  EconEdLink.org

**Available on MCEE’s website:**

- **PACED Decision Making Grid** available through: Session 1, Page 8 [Grade 4]  
  Mathematics and Economics, Grades 2-5

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Prepared by Gail Colbert and Kellie Friend, MCEE Master Teachers
### Resources for Addressing Economics Standards

**GRADE 4: GEOGRAPHY OF NORTH AMERICA**

**Productivity**

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<tr>
<td>Define the productivity of a resource and describe ways to increase it.</td>
<td>4.2.3.3.1</td>
<td>• I can identify inputs (resources) used to produce an output (good or service).</td>
<td>Available on Virtual Economics</td>
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<td>• I can describe ways to increase productivity through division of labor, specialization, and improvements in technology.</td>
<td>Lesson 2 – Folding Our Way to Productivity</td>
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<td>Rooster to Robots</td>
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<td>Lesson 5 – The Math Factory</td>
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<td>Mathematics and Economics: Connections for Life</td>
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<td>Lesson 7 – The Shape of Production</td>
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<td>Focus: Grades 3-5 Economics</td>
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<td>Lesson 9 – Capital: Making Work More Productive</td>
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<td>Lesson 12 – Inputs, Plan, Outputs: Can I Actually Produce Something</td>
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<td>The Packet Factory, pages 33 [Grade 4]</td>
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[www.mcee.umn.edu](http://www.mcee.umn.edu)  
Prepared by Gail Colbert and Kellie Friend, MCEE Master Teachers
## Resources for Addressing Economics Standards

**GRADE 4: GEOGRAPHY OF NORTH AMERICA**

### Markets

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<tr>
<th>Benchmark</th>
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</thead>
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| Describe a market as any place or manner in which buyers and sellers interact to make exchanges; describe prices as payments of money for items exchanged in markets. | 4.2.4.5.1  | ● I can identify different markets that allow the exchange of goods and services.  
● I can identify prices as payments of money for items exchanged in markets. | **Available on Virtual Economics**  
Lesson 3 – Dandy Dollars Take a Trip  
Master Curriculum Guide in Economics: Teaching Strategies, 5-6  
Lesson 17 – Markets and Exchange: What is a Market and Why Do We Care?  
Choices and Changes in Life, School, and Work  
**Available Online**  
Laura Ingalls Wilder Frontier  
EconEdLink.org  
Potatoes: A Tale from the Great Depression  
Philadelphia Federal Reserve Bank  
What is Competition  
EconEdLink.org |
# Resources for Addressing Economics Standards

**GRADE 5: HISTORY OF NORTH AMERICA (UP TO 1800)**

## Decision-Making

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| Apply a decision-making process to identify an alternative choice that could have been made for a historical event; explain the probable impact of that choice. | 5.2.1.1.1 | **● I can use a decision-making model to identify and evaluate alternative choices for historical events.**<br>**● I can use this process to explain the probable impact of choices made.** | **Available on Virtual Economics**<br>Lesson 4 – How Can I Make Decisions About My Future?<br>Choices and Changes in Life, School, and Work  
**Available Online**<br>Abigail Adams<br>Teacher Resources, Maryland Council on Economic Education  
Can’t You Make Them Behave<br>Teacher Resources, Maryland Council on Economic Education  
The Chester Town Tea Party<br>Teacher Resources, Maryland Council on Economic Education  
Colonial Crafts and Trades<br>Teacher Resources, Maryland Council on Economic Education  
George vs. George: The American Revolution as Seen From Both Sides<br>Teacher Resources, Maryland Council on Economic Education  
Indentured Servants in Maryland<br>Teacher Resources, Maryland Council on Economic Education  
Life in Colonial Boston<br>Teacher Resources, Maryland Council on Economic Education  
Paced Decision-Making Grid<br>EconEdLink.org  
Stranded at Plimoth Plantation<br>Teacher Resources, Maryland Council on Economic Education  
Triangular Trade<br>Teacher Resources, Maryland Council on Economic Education |
**Resources for Addressing Economics Standards**  
**GRADE 5: HISTORY OF NORTH AMERICA (UP TO 1800)**  
**Uses of Income**

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| Describe various **uses of income** and discuss advantages and disadvantages of each. | 5.2.2.2.1 | - I can identify ways income can be used.  
- I can explain the advantages and disadvantages of saving money | **Available on Virtual Economics**  
Lesson 3 – People Pay Taxes  
*Financial Fitness for Life: Grades 3-5*  

**Lesson 4 – The Grasshopper and the Ant**  
*Financial Fitness for Life: Grades 3-5*  

**Available Online**  
[The ABCs of Saving](EconEdLink.org)  
[Every Penny Counts](EconEdLink.org)  
[The Leaves in October](Wise Pockets, University of Missouri – St. Louis)  
[Managing Your Money: Spend or Save?](Teacher Resources, Maryland Council on Economic Education)  
[Money Comes and Goes](EconEdLink.org)  
[Rock, Brock, and the Savings Shock](Teacher Resources, Maryland Council on Economic Education)  
[Taxation without Representation?](EconEdLink.org)  

**Available on MCEE’s website**  
[Budgeting Net Income (Budget Decision), page 33 [Grade 5]](Mathematics and Economics, Grades 2-5)  

*For example:* Uses of income—spend, save, pay taxes, contribute to others.  
Advantages of saving—earning interest and having enough money later to make a big purchase.  
Disadvantage—getting fewer goods and services now.
## Resources for Addressing Economics Standards
### GRADE 5: HISTORY OF NORTH AMERICA (UP TO 1800)

#### Profit and Entrepreneurs

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| Describe the concept of **profit** as the motivation for **entrepreneurs**: calculate profit as the difference between revenue (from selling goods and services) and cost (payments for resources used). | 5.2.4.6.1 | ● I can identify examples of entrepreneurs.  
● I can explain the role that profit plays as the motivation for entrepreneurs.  
● I can calculate profit. | **Available on Virtual Economics**  
**Entrepreneurs Exist Everywhere**  
Resources A to Z  
**Available Online**  
**Ben Franklin: Highlighting the Printer**  
FederalReserveEducation.org  
**From Butterflies to Buffaloes**  
EconEdLink.org  
**How Ben Franklin Stole the Lightning**  
Teacher Resources, Maryland Council on Economic Education  
**One Hen: How One Small Loan Made a Big Difference**  
FederalReserveEducation.org  
**Available on MCEE’s website**  
**Creative Toy, page 49 [Grade 5]**  
**Mathematics and Economics, Grades 2-5** |

*For example:* Entrepreneurs—European explorers and traders. Profit equals revenue minus cost.