

<b>Essential Understandings</b>	<ul style="list-style-type: none"> <li>▪ Money is used in exchange of resources, goods, and services.</li> <li>▪ Bartering can be used in the place of money.</li> </ul>
<b>Essential Questions</b>	<ul style="list-style-type: none"> <li>▪ What are natural resources?</li> <li>▪ What are human resources?</li> <li>▪ What is scarcity?</li> <li>▪ What is a need?</li> <li>▪ What is a want?</li> <li>▪ What is bartering?</li> <li>▪ What is currency?</li> </ul>
<b>Essential Knowledge</b>	<ul style="list-style-type: none"> <li>▪ Natural resources are supplied by nature and are used in the production of goods and services.</li> <li>▪ Human resources are the people who work to produce goods and services.</li> <li>▪ Scarcity is a shortage or insufficient amount.</li> <li>▪ A need is essential for survival (i.e., food, clothing, shelter).</li> <li>▪ A want is desired, but not essential for survival.</li> <li>▪ Choices are impacted by wants, needs and the availability of resources.</li> <li>▪ Bartering is trading goods or service without the exchange of money.</li> <li>▪ Currency is used in exchange of resources, goods, and services.</li> </ul>
<b>Vocabulary</b>	<ul style="list-style-type: none"> <li>▪ <u>Terms:</u> <ul style="list-style-type: none"> <li>○ resource, human resource, natural resource, goods, services, producers, consumers, wants, needs, choices, currency, barter, scarcity</li> </ul> </li> </ul>
<b>Essential Skills</b>	<ul style="list-style-type: none"> <li>▪ Identify natural resources.</li> <li>▪ Identify human resources.</li> <li>▪ Distinguish between a want and need.</li> <li>▪ Describe how scarcity affects choices.</li> <li>▪ Explain bartering.</li> <li>▪ Identify the need for currency.</li> </ul>
<b>Related Maine Learning Results</b>	<p><u>Social Studies</u>  <u>Economics</u></p> <p>A. Personal and Consumer Economics</p> <ol style="list-style-type: none"> <li>1. Describe barter and money and how each is used in the exchange of resources, goods, and services.</li> <li>2. Identify a situation in which a personal decision is made about the use of scarce resources (e.g., deciding to use allowance to go the movies instead of buying a gift for a family member).</li> </ol>

<b>Sample Lessons And Activities</b>	<ul style="list-style-type: none"><li>▪ Read a piece of literature, find the economic terms, and discuss the economic decisions that needed to be made.</li><li>▪ Discuss the terms goods and services with your family and the economic decisions they make.</li><li>▪ Discuss Brunswick's economy.</li><li>▪ Role-play<ul style="list-style-type: none"><li>○ bartering</li><li>○ keep monthly budget.</li><li>○ plan a trip</li></ul></li><li>▪ Guest speaker from Chamber of Commerce.</li><li>▪ Create a brochure of Brunswick's resources.</li></ul>
<b>Sample Classroom Assessment Methods</b>	<ul style="list-style-type: none"><li>▪ List some human resources and some natural resources in Brunswick.</li><li>▪ Create a business guide to Brunswick.</li></ul>
<b>Sample Resources</b>	<ul style="list-style-type: none"><li>▪ <u>Video</u>:<ul style="list-style-type: none"><li>○ <u>Money Story</u>, U.S. Mint (out of print, but available in some schools).</li><li>○ <u>Econ and Me</u></li><li>○ <u>Economics in our Age: Supply and Demand</u></li><li>○ <u>Economics in our Age: Goods and Services</u></li><li>○ <u>Economics in our Age: Factors of Production and Economics</u></li><li>○ <u>Difference Between Wants and Needs</u></li></ul></li></ul>
<b>Technology Link</b>	<ul style="list-style-type: none"><li>▪ <a href="http://www.brunswick.k12.me.us/curriculum">http://www.brunswick.k12.me.us/curriculum</a></li></ul>