

# Welcome to the Financial Literacy and Economics Iowa Standards Webinar Series

## TODAY'S TOPIC:

Fourth Grade Standards & Classroom Resources

## TODAY'S HOST:

Jessie Schiels

TS Banking Group

# Iowa Financial Literacy and Economics Standards Webinar Series

## Housekeeping Items:

- Everyone will be muted during the presentation so we can get through all of the standards and resources.
- If you have questions along the way please write them down for the Q&A at the end or you can ask questions in the attendee chat box in the upper left side of your screen.
- Today's presentation will be recorded and will be sent in a few days along with the PowerPoint.

# Welcome to the Financial Literacy and Economics Iowa Standards Webinar Series

## TODAY'S TOPIC:

Fourth Grade Standards & Classroom Resources

## TODAY'S PRESENTER:

Vicki Vermeer

Dordt College

Center for Economic Education

Director

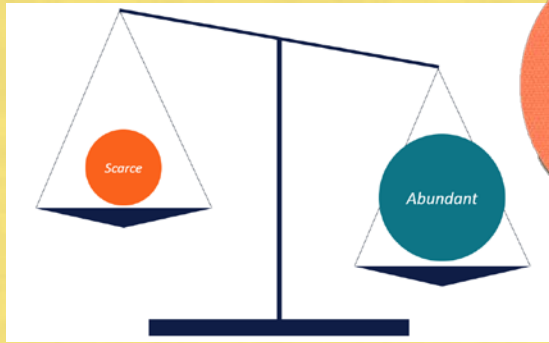


# Fourth Grade Standards

## ECONOMICS AND PERSONAL FINANCE



# 4.11 DESCRIBE HOW SCARCITY REQUIRES A PERSON TO MAKE A CHOICE AND IDENTIFY COSTS ASSOCIATED WITH THAT CHOICE.



Define "Scarcity"



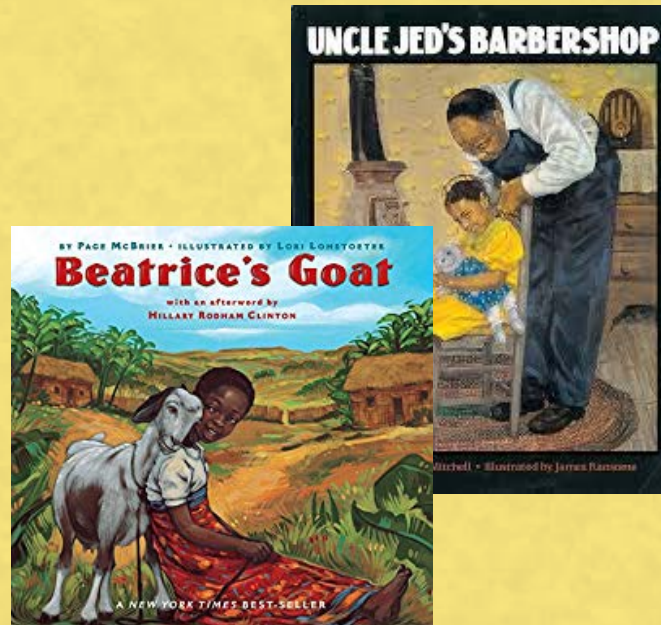
Playfully practice;  
Practical application



P	Problem
A	Alternatives
C	Criteria
E	Evaluate
D	Decision



P.A.C.E.D.  
Decision-Making



Storybook examples



Opportunity Cost

# 4.12 USING HISTORICAL AND/OR LOCAL EXAMPLES, EXPLAIN HOW COMPETITION HAS INFLUENCED THE PRODUCTION OF GOODS AND SERVICES.

Competing /kəm'pēdɪŋ/  
*adjective*  
1. striving against one another to gain or win something.







## LESSON

Roxane Edgerton, Supervisor of Elementary Social Studies

Sharon Huber, Supervisor of Elementary Mathematics, Chesapeake Public Schools

A review of key economic concepts. Students build on their exposure to economic terms such as money, barter, goods, services, producer, consumer, making choices, and resources. An integrated approach was used to pull in math concepts, such as problem solving, math facts, and multi-step word problems which used economic vocabulary, such as consumer, producer, buying, and selling. Using a read-aloud approach the students were asked to be 'economic detectives' using word sort cards to find the economic terms or concepts throughout the story.

The Donut Chef by  
Bob Staake

- Click here <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Donuts-Lesson.pdf> to download "Donuts and More SOL Review" materials
- here <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Donut-math-activities.pdf> for math activities.
- Click here <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Donut-Problem-Solving-Game.pdf> to download Donut Problem Solving Game
- and labels <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Labels-for-Donut-Match-Up.pdf> for Donut Match Up.
- Blank Coordinate grid <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Donut-blank-coordinate-grid.pdf>
- and our favorite donut grid <http://www.vcee.org.php53-24.ord1-1.websitetestlink.com/wp-content/uploads/2015/07/2013-Our-Favorite-Donut-Grid.pdf>

# 4.13 COMPARE AND CONTRAST DIFFERENT WAYS THAT THE GOVERNMENT INTERACTS WITH THE ECONOMY.





# SS.4.14. EXPLAIN THE REASONS WHY THE COSTS OF GOODS AND SERVICES RISE AND FALL.

**Cost** refers to how much money it takes to produce a good or provide a service.

Cost will go up if the price of raw material, labor or overhead (utilities, rent, maintenance, etc.) goes up.

Cost can go down if a fixed cost is distributed over a larger number of goods.

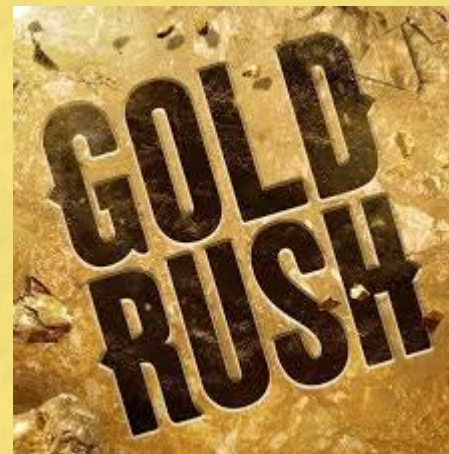
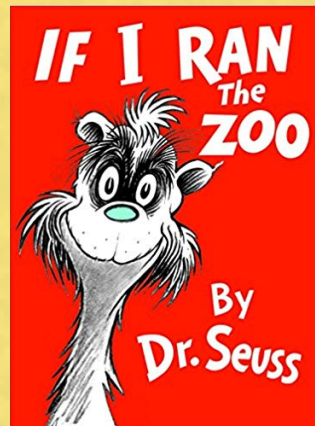
**Price** refers to how much money a good or service can sold or provided for.

When the cost to provide or produce something goes up, the price will also go up.

However,

- price can also go up if something is in demand and
- it can go down if something is in abundance or easy to obtain.

Cost and price are inter-related.



# Making Widgets

(an example of fixed and variable costs)



Each widget costs:

1 widget	1	+	100	+	1000	=	$1101/1 = \$1101$
10 widgets	10	+	100	+	1000	=	$1110/10 = \$111$
100 widgets	100	+	100	+	1000	=	$1200/100 = \$12$





# SS.4.16. DETERMINE THE CONSEQUENCES OF SHARING PERSONAL INFORMATION WITH OTHERS.



CANADA'S CENTRE  
FOR DIGITAL AND  
MEDIA LITERACY



# Here's an Idea...

## Sign up for our Monthly Newsletter!

- Every month we share different activities , lessons and ideas
- Helps you teach Economics and Personal Finance to your students.
- Aligned with Iowa Economic Standards
- Lessons require little preparation from you!
- Please feel free to share with your colleagues. Invite them to sign up, as well.

**SIGN-UP BY EMAILING: [Vicki.Vermeer@Dordt.edu](mailto:Vicki.Vermeer@Dordt.edu)**

# Questions?

Don't forget to take the short survey at the end of this presentation!





Kyle Osborne  
Kyle.Osborne@tsinstitute.org



Vicki Vermeer  
Vicki.Vermeer@Dordt.edu

*Thank you* for attending this webinar.  
Please contact any of us for further information and more ideas.

