

## MAKING MONEY

### Teaching Guidelines

**Subject:** Mathematics

**Topics:** Decimal Operations

**Grades:** 4-5

**Concepts:**

- Decimal system

**Knowledge and Skills:**

- Can perform addition and multiplication with decimal numbers.

**Supplies**

- 24 calculators
- One conversion chart for each student
- Examples of currency from different countries, including Mexico.
- Bins for each of these “money-making” supplies:
  - Paper cut to approximate size of a dollar bill.
  - Markers of different colors
  - Stars
  - Stickers
  - Glue
  - 40 magazine clippings of pictures that students might want to put on their money--people, monuments, landmarks.
- Labels for bins:
  - “Paper \$.50 each”
  - “Markers \$1.50 each”
  - “Glue \$1.00 each”
  - “Stars \$.25 per set”
  - “Stickers \$.25 each”
  - “Pictures \$2.50 each”

## Procedure

Bring in something distinctively illustrative of Mexican culture, and discuss with students the fact people in other countries don't always do things the same we that we do in the United States. Ask what they know about Mexico, leading to a brief discussion of Mayan history and the Mayan numeration system.

Tell students that one way Mexico is different from the U.S. is the money that they use, and hand out some pesos for the students to examine. Discuss some of their observations, then hand out sample money from several other countries, compare the currencies, and have students locate the countries on a map and name the continent each country is on.

Point out that U.S. money was the first money in the world to be based totally on the decimal system. This leads to a review of concept of decimal numbers, decimal place values, etc.

Introduce the lesson activity by telling students that they are going to design their own money! Arrange the students in teams of four for the first part of this activity.

Tell the students they will need to buy their own supplies, but they don't need to worry because you will "give" each of them the money to do so.

Show students the bins with the "making money" supplies (glue, markers, glitter, etc.) in bins, and point out the fact that in front of each bin is listed its price in US dollars.

Give each team their money in a different foreign currency. All teams should get an amount equal to roughly 10 US dollars. (Conversion values can usually be found in the financial section of a newspaper.)

Tell students that every student in each team has the amount of money on the sign to spend on supplies.

Ask students if they are ready to purchase their supplies. This will lead to a discussion of the fact that they have a problem—they don't know how much the supplies cost in terms of the foreign money that they have.

Give students the handouts and explain how they should fill out the chart. Each student in a group should get his own copy of the handout. (A master chart is included in this lesson plan, with blanks for the types and conversion factors of foreign currency that you choose, as well as a "pesos" chart as an example.)

Circulate to help as needed while students do their calculations and fill out their charts.

As each student completes his or her chart, check it. Once the chart is verified as correct, allow the student to pick up the supplies he or she has selected and to start making money.

End the lesson by having students show the money they have made.

## Pesos

1 dollar = 7.4 pesos

Item	Cost for each one in dollars	How many	Total cost in dollars	Multiply by 7.4 for cost in pesos
Paper	.50			
Glue	1.25			
Pictures	2.50			
Markers	1.50			
Stickers	.25			
Stars	.25			

**Total Pesos Spent:** \_\_\_\_\_

You started with 74 pesos.

How many pesos are left? \_\_\_\_\_

\_\_\_\_\_

1 dollar = \_\_\_\_\_

Item	Cost for each one in dollars	How many	Total cost in dollars	Multiply by _____ for cost in _____
Paper	.50			
Glue	1.25			
Pictures	2.50			
Markers	1.50			
Stickers	.25			
Stars	.25			

Total \_\_\_\_\_ Spent: \_\_\_\_\_

You started with \_\_\_\_\_.

How many \_\_\_\_\_ are left? \_\_\_\_\_