

Lessons in Economics

Chapter 1 Additional Activities

Good or Service? (SL.2.2)

30 MIN

Materials Needed: Internet access; capability to display Internet in the classroom

Review the difference between a good and a service. Explain to students that you are going to show them three pairs of pictures. Each pair will have one good and one service. Students will need to decide which is which.

Display the Nearpod [Goods and Services](#) matching activity. Ask the class to identify the good and the service in each pair. To match an image with its description, click the image and then click the word tile. A checkmark should appear when a correct match has been made.

Chapter 2 Additional Activities

Types of Resources (SL.2.2, L.2.5)

20 MIN

Materials Needed: Internet access; capability to display Internet in the classroom

Display the photograph from the EconEdLink [Farm Resources](#) activity.

- Give students a few moments to study the image, then ask volunteers to name the natural resources in the picture (*pumpkins, soil*).
- Next, ask volunteers to name the human resources (*the person driving the farm equipment and the eight people working in the field*).
- Finally, ask volunteers to name the capital resource shown in the picture (*farm equipment*).

Endangered Resources (SL.2.1, SL.2.2)

45 MIN

Materials Needed: Internet access; capability to display Internet in the classroom

Remind students that a natural resource is something that comes from the earth and is used to create a product or a service. Natural resources include water, soil, wind, and sun.

- Explain that some of Earth's natural resources can be used over and over again. These include water, the wind, and the sun.
- Other natural resources get used up and cannot be used again. These include fossil fuels, which are burned to generate energy. Fossil fuels are in danger of being all used up and going away forever.

- Humans are using and spoiling places where animals live. Because of this, many animal species, or types of animals, are also in danger of going away forever. Once an animal species is extinct, or gone, it cannot be brought back.

Display the [Going, Going . . . Gone?](#) web page from the American Museum of Natural History. Explain that most of the animals on this page are under threat of extinction. Extinction means gone forever. These animals are in danger of going away forever. Show students the color key of threat levels.

- Have students select an animal. Click on its name, then read its introductory paragraph and its story aloud.
- Ask a volunteer to briefly describe why the animal is threatened.
- Navigate to the American Museum of Natural History's [What Causes Extinction?](#) web page. Find the appropriate threat. Read or summarize the description to students.
- Ask students to brainstorm ideas about what they can do to help protect this animal. Then read the "What you can do" sidebar aloud.
- Repeat the activity for two more animals of students' choosing.



End the activity with a brief class discussion focused on these questions:

- How do our actions impact the world? How do things that happen in the world impact us?
- How do our actions today affect our relationships with others in the future?

Chapter 3 Additional Activities

Producers and Consumers (RL.2.1, SL.2.1, SL.2.2, SL.2.3)

45 MIN

Materials Needed: Internet access; capability to display Internet in the classroom; a copy of *The Little Red Hen (Makes a Pizza)* by Philemon Sturges; sufficient copies of the Consumer and Producer Hats (optional; see link below)

Note: Preview the EconEdLink Grade K–2 lesson [The Little Red Hen Is a Producer and a Consumer](#) before presenting it to the class. Determine which activities and assessments best fit your students' needs and the time you have available. You may purchase a copy of *The Little Red Hen (Makes a Pizza)*, check it out from a library, or use the [video read-aloud](#) version.

Follow the EconEdLink lesson, beginning with the Warm-Up. Adapt the lesson as necessary to meet your students' needs and your available time.

Chapter 4 Additional Activities

Introduction to Scarcity (W.2.8, SL.2.4, SL.2.5, SL.2.6)

45 MIN

Materials Needed: Internet access; capability to display Internet in the classroom; sufficient copies of the Lunch Box Scarcity Mystery handout (see link below); chairs for Musical Chairs

Note: Preview the EconEdLink Grade K–2 lesson [Intro to Scarcity](#) before presenting it to students. Determine which activities and assessments best fit your students' needs and the time you have available. Print copies of the Lunch Box Scarcity Mystery handout and, if a projector screen is not available, the song "Oh Scarcity."

- Follow the EconEdLink lesson, beginning with the Warm-Up. Adapt the lesson as necessary to meet your students' needs.
- If you choose to have students complete the assessment, you may wish to allow students to dictate their answers instead of writing them.

Opportunity Cost (SL.2.1)

30 MIN

Review the concept of opportunity cost. Explain that an opportunity cost is the value of what you don't get when you choose to do or buy something else. For example, imagine that the school cafeteria is serving chicken nuggets and hamburgers today. You may only choose one. The opportunity cost of getting the chicken nuggets is that you won't be able to eat a hamburger. If you decide to get the hamburger, the opportunity cost is that you won't be able to eat the chicken nuggets.

Ask students to think about whether they would rather have a pet dog or a pet cat. Then have them Turn and Talk with a neighbor to discuss their choice in terms of opportunity cost. Have them answer the following questions:

- What are the opportunity costs of choosing a dog? In other words, what are you missing about owning a cat if you choose a dog instead?
- What are the opportunity costs of choosing a cat? In other words, what are you missing about owning a dog if you choose a cat instead?

After students have completed their discussions, ask if anyone has changed their mind and why. Have volunteers share some of the opportunity costs they brainstormed with their partners.

Chapter 6 Additional Activities

National Parks Legacy (SL.2.1, SL.2.2)

45 MIN

Materials Needed: Internet access; capability to display Internet in the classroom; sufficient copies of the National Parks Legacy Times Have Changed handout (see link below); drawing materials

Note: Preview the National Park Service activity [National Parks Legacy](#) before presenting it to students. Determine which activities and assessments best fit your students' needs and the time you have available. Print copies of the Times Have Changed handout, then complete the rest of the steps in the Preparation section.

Introduce the activity by explaining that in addition to protecting the economy, the United States government also protects the nation's natural resources. One way it has done this is by creating national parks, national forests and grasslands, national monuments, reserves, and other protected areas. Name a well-known national park near your community or in your state as an example.

Follow the NPS activity, beginning with Step 1. Refer to the Vocabulary section as necessary.



After completing the activity, engage students in a discussion that addresses the following questions:

- How do communities shape the land?
- How does the land shape communities?