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ECONnections

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Jean Roark: Good afternoon and welcome to Classroom ECONnections with the Fed. Our discussion today focuses on resources for economics and children's literature and stories. I'm Jean Roark with the Federal Reserve, and I'll be your facilitator.

Our presenters today are Gigi Wolf from the Kansas City Fed, Andrew Hill from the Fed in Philadelphia, and Mary Suiter from the Saint Louis Fed. Before turning it over to our presenters, let's move to slide two and we'll cover some call logistics.

Like all ECONnections calls, this one is being recorded and everyone's phones are muted. The video archive for today's call will be posted at a later date. If you haven't done so yet, click on the webinar link you received after registering. This option offers a few benefits. You can watch the slides as they're advanced, you can type questions to us, download the session material, or even choose to listen to the audio through your PC speakers. I would like to note that the webinar performance does depend on your connection, so if at any time you're having problems, just pick up the phone and dial the toll free number. And as for questions, you can submit them at any time by clicking on the Ask Question button in that webinar tool.

And now, I'll turn our call over to the first presenter, Gigi Wolf. Gigi?

Gigi Wolf: Thank you, Jean. Before sharing a few of the resources that have been developed by the Kansas City Fed, I'd first like to draw everyone's attention to our system-wide website where we host all of our financial, education, economic education materials and resources that are classroom ready. If you haven't been to this site, we encourage you to visit it. Where you can search for materials by topic, grade level, format, and much more. All of the information that we'll be sharing with you today can also be found at federalreserveeducation.org.

Now, I'd like to share resources that have been developed out of the Kansas City office that are tied to children's literature, as well as resources that are appropriate for an elementary audience. Before doing so, just wanted to mention that we know how integral reading and literature are in elementary education. So those of us who have developed lessons in this area are looking to infuse economic concepts, personal finance concepts to help

students understand the economic way of thinking, how to manage their money through these activities.

The first one I'll share with you today is called Financial Fables. This is a series of online e-books. It's similar to Aesop's Fables or other fables that you might be familiar with, but there's a twist. The lesson or the moral of these stories is there's a money message where the fun animal characters learn about how to better manage their money. Students can either read the stories themselves or have the stories read to them. There are four stories within the series. Penny Pigeon focuses on saving. Olivia Owl focuses on comparison shopping and smart spending choices. Percy Peacock is focused on using credit wisely. And Oscar Ostrich learns about investing and setting financial goals. Each story comes complete with a lesson and complimentary activities to help cement these concepts and objectives for students. There are also extension activities available for each of these stories, and the activities are separated by pre-K to second grade, and then third through fifth grade respectively. So these activities can also be done at home with parents.

The next resource I'd like to share is tied to our entrepreneurship in the classroom suite. We have developed a series of classroom ready materials that tie into the concept of entrepreneurship that help to develop students' awareness of entrepreneurial concepts and ways to apply innovative thinking, leadership skills, and other characteristics that tie into owning a business and being an entrepreneur, even if they don't plan to pursue this in the future. So if you go to our website, you can see the series laid out on the page that's like what you're seeing here on the slide where you can access each of the resources that are part of this suite, including a description of each and the appropriate grade levels. The ones I'll focus on today are the ones tied to elementary.

The first is Isabel's Car Wash. This is appropriate for grades three through sixth. And it's a story about a little girl who has a savings goal. She's saving for a doll, but doesn't have the funds. So she comes up with an idea to start a car washing business. And in order to get the money for her car washing business, she reaches out to friends, people she knows to invest in her business. So through the story and the lessons, students learn about entrepreneurship as well as the role of investors in business. They learn about profit, risk, and loss, as well as incentives. The activity for this lesson has students breaking up into small groups. You have some students who are entrepreneurs and others that are investors. The students who are playing the role of entrepreneurs receive various businesses and information about those businesses, including what their budgetary needs might be for their venue, for their marketing, for their supplies. And then you've got the investor groups, the other part of the class that receive randomly different amounts of money in which they can invest in the different businesses. And then the activity plays out similar to the television show Shark Tank where students who are entrepreneurs present their ideas to the group of investors, and then the investors decide which of those businesses they'd like to buy into or invest in.

The next lesson is based on the book "Sweet Potato Pie." This is appropriate for grades three through five, and it includes information about entrepreneurship, what entrepreneurs should consider before starting a business, also the division of labor, and risks

and rewards tied to owning a business. This particular story is about a family who owns the farm and they are not able to pay the loan back on their farm because they've had a rough season because of weather. So the mother in the story comes up with a creative idea of baking some of her homemade sweet potato pies and then selling them at a local market or fair. And the business does so well at the market that they actually have enough to pay back their loan and they get future orders for their business idea. So through the lesson and activities for this particular story, students learn about the natural, capital and human resources involved in the production process as well as the types of things entrepreneurs need to think about when starting their business.

An extension of this particular lesson is the project that we started in Kansas City called, "Your Piece of the Pie: Today's Use, Tomorrow's Entrepreneurs." We target this program to grades four through six, and it's a four part lesson where we invite community members to go into classrooms, share concepts about entrepreneurship, read the story of "Sweet Potato Pie," share videos of real life youth entrepreneurs, informational texts about real life youth entrepreneurs, and then students develop their own business plan and entrepreneurial idea to then present to those community volunteers. Again, it's four parts. Two parts are facilitated by our community volunteers, two parts by the teacher. And we've had over 300 students participate this past fall when it was rolled out, and we'll look to do some more in the spring. The lesson plans that tie into this particular program are not available on our website, so if you'd like more information about those, you can feel free to reach out to me directly, and I'd be happy to share the lesson plans, and the videos, and all of the material that was used.

Next, I'd like to share, "Mind Your Business." This is another entrepreneurial related lesson, but this one is a role play where students are learning about how to start a business, specifically the characters within this role play want to start a business because they have a savings goal and they learn how to develop a business plan, they learn about loans, the role of banks in entrepreneurship, and interest. They also learn about marketing concepts, how to market their business through this role play.

Another children's literature lesson that we've developed out of Kansas City is tied to the book, "Bunny Money." Some of you might be familiar with Ruby and Max, the characters within this story. They also have a television show. And Ruby and Max have a savings goal. They'd like to purchase something for their grandmother's birthday, and they have a certain amount of money when they start out at the beginning of the story, and they go about trying to get the gift for their grandmother, and instead of making smart spending choices, they have some missteps. So throughout the story and the lesson, students focus on counting and recognizing currency. They also identify short versus long term savings goals, and then they have an opportunity to illustrate their own savings goal as part of the lesson.

The next lesson is our newest, called, "The Inventor's Secret: What Thomas Edison Told Henry Ford." It's a story about two American innovators who were lifelong friends. And students learn about the two men, the products that they developed, and then how consumers were affected by their production or how consumers affected their production and

price setting of their products. So through the story and activities, students learn about inventions such as the electric pen, the phonograph, the electric light, and the early version of the car. The lesson is inquiry based, and students have an opportunity to investigate and problem solve issues within their own community and coming up with creative solutions to address them.

Lastly, I'd like to share our Fifty Nifty ECON cards resource. This is actually a set of vocabulary concept cards tied to economics and personal finance. They're available in Spanish as well as English. You can see on the slide a picture of the cards. They come in a set where you have a card that represents or that has a vocabulary term or concept, and then there's a corresponding definition card. The set also comes with a teacher's guide that includes grade level, grade level correlation for each of the vocabulary concepts, also game and activity suggestions, ways to incorporate these into a classroom. Several teachers also use these for Word Walls within their classrooms. And although we've developed this for K through sixth grade, we've heard from many middle school and high school level teachers that some of their students aren't familiar with these concepts, and so it's been used kind of outside of that target range.

Here is a snapshot of the Fifty Nifty ECON cards website where you can get access to how to order the cards. You can order a set for your classroom for free. You can also print out interactive flashcards here and get access to the teacher's guide and other supplementary materials. And then here's a look at the different games, activities that you can access that are tied to the cards and a way to integrate them into the classroom. There are also assessments that either can be created or you can use the set ones for each grade level that are available also on this website.

So next, I'd like to turn it over to my colleague, Mary Suiter at the Saint Louis Fed.

Mary Suiter: Thanks, Gigi. I'm Mary Suiter from the Saint Louis Fed, and I'm here to share some resources that we have developed at the Saint Louis Fed for use in elementary classrooms. I'm going to begin with "Kiddynomics: An Economics Curriculum for Young Learners." And I'll just point out that we know that young people have a lot of misconceptions about the economic world in which they live. We also have research that tells us they can and do learn economics, and they often form their financial habits by the time they're seven. So that's why we've developed this unit that starts with young children. There are five lessons in here for pre-K, K. The lessons are "Betty Bunny Wants Everything," "Doctor Suess's ABC's: An Amazing Alphabet Book," and "Orange in January," "Just Saving My Money," and, "You Can't Buy a Dinosaur With a Dime." And here's a picture of the covers of those books if you aren't familiar with them.

One of the reasons that we developed this unit is also because we want to incorporate literacy as Gigi mentioned, school readiness skills, so all of the lessons in this unit are aligned with kindergarten readiness skills. We've incorporated a song with each lesson, and there are extension activities that move into various other aspects such as science, stem, math, social

studies. And another reason to use this particular curriculum is that it has received the 2016 Curriculum Gold Award from the National Association of Economic Educators.

So the first lesson in this curriculum unit is, as I mentioned, “Betty Bunny Wants Everything.” And this is really a delightful story about a little bunny whose mother takes her and her siblings to the toy store and they are allowed to choose one toy each. And Betty has a tremendous struggle with choosing one toy. And so the concepts that we cover here are choice, wants, and scarcity. The school readiness skills that are included are book awareness, so understanding the title, the author, and the illustrator. Within the lesson, one of the activities involves the students in counting in sequence from one to ten. They are also involved in an activity in which they match pictures, like pictures in a set of five. They attempt to write the letters in their own name. And they work on an understanding of the concept of more, less with up to five objects. Of course, in the story, Betty isn’t willing to make a choice. She wants everything, and she tells her mother she wants everything she wants, and her mother tells her she can’t have everything she wants. So it’s really ideal for teaching choice and scarcity. The lesson also, as I mentioned, includes a song. And this particular song is a song about choices, and it’s written to the tune of, “My Bonnie Lies Over the Ocean.”

The second lesson in this package is, as I mentioned, “The Amazing Alphabet Book.” So a very familiar book for kids. A Doctor Seuss book. And we use it to discuss goods and services with the kids. And again, we focus on book awareness, so in every lesson we want to come back to that notion of book awareness. In this particular lesson, the students are also learning to follow directions that have two or more steps. They participate in repeating a song, recognize letters in their own name, attempt to write those letters, recognize at least ten alphabet letters, and use writing and drawing tools.

The third lesson in this unit in “Orange in January,” is a wonderful book about an orange that comes from Florida to a young boy in a cold climate. And so it really helps the students understand the notion of consumer and producer. The school readiness skills include book awareness and understanding and following directions with at least two steps, putting three or more story pictures in order, and repeating a song. And in this activity, the students first act as producers by producing-after they’ve gone through the story-producing orange popsicles, and then they act as consumers when they eat the popsicles. So it really also helps kids understand that people play both roles. They are consumers and they are producers.

The fourth lesson in the unit is, “Just Saving My Money.” Again, a very familiar book here with Mercer Mayer and the Little Critters, so the students are very familiar with it. And the story is about Little Critter who wants to buy something and his father tells him he’ll have to save some money. And Little Critter has a money jar, but he doesn’t have enough money for what he wants, so his dad suggests that he earns some money, and he tries to do some jobs to earn money. When he gets his jar full, he gets to take it to the bank, and his dad helps him open an account at a bank. And so this gives us an opportunity to have students think about banks in their community. They also recognize coins, talk about the shape of coins, the size of coins, the color of coins, and they develop patterns within this lesson using coins to practice

their pattern skills. So you'll see the school readiness skills include many that we've already identified. But in addition to that, classifying objects, recognizing copy, repeating patterns, sequences. They use scissor skills here, because they cut out. They draw a goal for themselves inside a piggy bank, and cut out that piggy bank, and display it on the wall. They also use writing and drawing tools in this lesson. And this lesson, once the students have created the piggy bank item that goes on the wall and stays on the teacher's wall, and then it's used in the next lesson as well. And another piece that happens in this lesson is the students have a picture of a bank, and they draw a picture of themselves going to the bank just as Little Critter goes to the bank with his parent in the book.

And the next lesson is, "You Can't Buy a Dinosaur With a Dime." And this one reinforces the notion of saving, but we also talk about spending in this lesson. This is a little boy, again, who wants to use the money from his piggy bank to buy a dinosaur, a toy dinosaur at the store, and he does that, and then he's concerned because he doesn't have much money anymore. So he also earns some income, saves some money, and then makes another decision about how to spend that money. And within this lesson, there's a second story about a little alligator who wants to buy something for five cents. And in that activity, the students demonstrate gross motor skills, so that's a new skill added with this book. They also recognize details of a story as they appear in the beginning, middle, and end with this lesson. And again, we have a song with this lesson.

So this is a nice five lessons that you can use. They are easily divided into 15 minute segments. So a preschool or kindergarten teacher might use these over several weeks as they integrate these various ideas into the classroom.

I'm going to move on then to some other resources that we have. The Saint Louis Fed has over 51 lesson plans that are written to accompany particular children stories for grades K through eight. And we have 31 Smart and Promethean Board activities to accompany those lessons. Those are all free and available, downloadable from the website. You can also find them at FRE.org as Gigi mentioned.

I'm just going to show you a cover. I can't possibly show you all 51 lessons. So I'm going to show you some of the covers we have here in hopes that you'll recognize some of these great stories. "Peanut Butter and Cupcake," looks at compliments and substitutes. "My Side of the Mountain" for middle school students. Looks at investment and human capital. "A Chair For My Mother," saving, income, savings goals, "Glo Goes Shopping" is a lesson on decision making. "How to Make an Apple Pie and See the World" is about resources. "Beatrice's Goat" is about saving and spending. "Sky Boys" is about investment and human capital, and the use of capital resources. "Sheep in a Shop" is about barter. Andrew's going to touch on "Saturday Sancocho" in just a minute. "One Hen" is about entrepreneurship and income. So we have a variety of lessons there. This is just a sample. As I said, there are 51 out there.

I'm going to talk just a minute about one specific lesson. One that's very popular for us is, "Less Than Zero." It's a Stuart Murphy book, and his books are designed to integrate

math. And so it gives us a nice combination of literature and math here. This is a story about Perry the Penguin who wants to save for an ice scooter. And so the story is really fun for kids to read, the calamities and the things that happen to Perry as he attempts to reach that goal of buying an ice scooter. The book is appropriate for grade levels two to four, and the lesson covers borrowing, interest, saving, and savings goal. And the students will be able to, as a result of doing the lesson, to find borrowing, savings, savings goal, and interest. They're going to identify a savings goal, Perry's as well as one for themselves. They're going to explain the difference between saving and borrowing, and they're going to use a line graph.

And one of the things that I really love about this lesson is the interactive white board application. So we have a white board application that students use in the book, Perry draws a graph, and each day, and each thing that happens, he's charting his saving, his borrowing. And what the kids do is use the smart board and create that graph. So they label the axis, they put the labels on each of the lines on the axis, and then they create the graph on the smart board, and so they get a graph that looks like this, and then we can talk about Perry started at zero, and then he had four clams, because that's his currency, and then he borrows some money from his friends, so he has less than zero, he spends money, and borrows, and then he gets the money back because he does some work, and then he loses his money, and then in the end, he's able to get his money back again and achieve his goal. So it's a fun read, and it's a great activity for young children.

Another activity that we have associated with children's literature is we wanted to develop some questions and answers that parents could use when they're reading stories to their children at home. Teachers could also use these. But what we do is we put a document out here with the questions and answers that go with various stories, and a parent can pull it up on their phone or print it out. And then as they're reading the story to their children, they have questions that they can ask about saving, or about what is bartering, or what is opportunity cost? And we provide the answer for the parent, and it allows the parent to have some discussion with the child that reinforces what's being taught at school, and I think gives the parent a really interesting approach for reading time at home.

We have another resource that we've developed for kids that's available through iTunes. And that is the Piggy Bank Primer E-book. So this is a story book in iTunes with activities that parents or teachers can download and use with students, and there are little puzzles and activities the students do as they learn about saving, and budgeting, and earning income. And this is a spot on our website where you can learn about the e-book or order copies of the Piggy Bank Primer. It is available in English for ordering, and you can also get it in Spanish and simply download it from the website.

Another tool that we have on our website is called the ECON lowdown instructor or teacher management panel. And we've had one million enrollments this year in our instructor management panel where teachers set up classrooms. You can click on the red apple, and set up a classroom, add your students to the classroom, and then add lessons and videos to your classroom, and collect pre and post test scores from your students into your grade book. And so some of the things that you're able to do from that instructor management panel, you can

add some online stories that we have. We have a series called, “Ella’s Adventures,” and we have two so far out there. One is, “Once Upon a Decision,” which is a story about decision making. And the other is, “Ella Saves Today.” And these are read to the students, and then there are questions that the students respond to, also those questions are read to the students, and they take a pretest and a post test before they start this little course, and you can collect those pre and post test scores from your grade book in the instructor management panel.

We also have a video Q and A out there on the instructor management panel, and we have a series of videos called, “Explore Economics,” and we have three videos in that series. One is about the things that support the economy; bridges and other things, roads, and things underground that support the economy. Another is about transportation and the importance of transportation in supporting the economy. And the third is called, “What Makes Something Useful is Money.” And so those are all short videos with Q and A that follow. And then as Gigi mentioned, they have their financial fables, and they have put those behind the instructor management panels, so you can use them as a class, or you could assign them here in the instructor management panel and have your students use them with the pre and post test, and collect those results.

This slide shows you a picture of the three videos from the “Explore Economics.” This is a clip from the transportation video, this is from the infrastructure video, and this is from “What Makes Something Useful is Money.” And then the next slide are some pictures of the financial fables. And again, those are available, as Gigi mentioned. You can also use them behind the instructor management panel.

And with that, I’m going to turn this over to my colleague, Andrew Hill in Philadelphia.

Andrew Hill: Thank you, Mary. I’m really glad to be able to be here with everyone and to talk a little bit about some of the lessons that I’ve been involved in producing. So I think I have four lessons here that I’m going to share with everyone.

The first one that I want to talk about is, “Uncle Jed’s Barber Shop.” This is a really popular book that’s widely available by Marjorie King Mitchell. We had a great opportunity to meet her a number of years ago at the National Council and the Social Studies, so it was really a great honor to get a chance to meet her after I had worked on this lesson.

So this lesson’s for nine to 11 year olds. And I’ll talk a little bit about the concepts that are covered in this story and in the lesson. In the book, the book’s about an African American barber who, despite significant setbacks and it’s in the 20’s and 30’s, he saves enough money to eventually buy his own barbershop. One of the setbacks is that his niece who’s there in the picture on the cover of the book, she has a health problem that requires him to actually cash out his savings to help her hospital bill, her surgery that she needs. And then also, he faces a bank failure in which he loses all his money during the Depression. So the concepts that are covered in the lesson include saving, and savings goals, and opportunity cost, and of course, as well, segregation and talking about issues of segregation in the book.

I'll talk a little bit about the activity that we developed that goes along with the story. So in this activity, the students are actually drawing cards from a deck of cards that you produce, so they work in groups doing this. The cards, some of them are savings, so they're positive, leading towards their savings goal. And some of them are negative. They're spending cards. They take away from them getting closer to their savings goal. And the savings goal is listed on the handout number one, which is shown there on the left hand side of the slide. The goal is a new video game that costs 50 dollars. So they have to work towards that goal, and you see how long it takes them to actually get to the goal. And different people in the class are going to reach the goal faster than others, and then there's a nice discussion about what it takes in order to reach a savings goal. That sometimes things come up, and that that can have a negative effect on the amount of time that it takes you to get to your savings goal, but that hopefully over the long term, people can reach their savings goal by saving and not spending.

I'm going to show another set of cards here just so you get to see some of the other ones that are there. There are some that lead towards the savings goal, and some that are spending that keep you from reaching the savings goal as fast as you otherwise would.

I want to talk about another book that I worked with called, "Tortilla Factory." And this lesson, again, is available in federalreserveeducation.org as well as on the Saint Louis and Federal Reserve Bank of Philadelphia websites. So this is the book, "Tortilla Factory" by Gary Paulsen. This is, again, for nine to ten year olds, something like that. In this book, we're looking at a number of issues around production. So there's actually the cover of the book. And I'm going to do what we would do in an in person training, which is to go ahead and actually read the book to you. It's relatively short, and that gives you an opportunity to see the types of children's books that we're using, and hopefully you'll get to see the economics concepts, which are the various productive resources that are used in producing tortillas.

So, "The black earth sleeps in winter. But in the spring, the black earth is worked by brown hands that plant yellow seeds, which become green plants ruffling in soft wind, and make golden corn to dry in hot sun and be ground into flour for the tortilla factory where laughing people and clank-clunking machinery mix the flour into dough, and push the dough, and squeeze the dough, and flatten the dough, and bake the dough into perfect discs that come off the machine, and into a package, and onto a truck, and into a kitchen, and eaten by white teeth to fill a round stomach. And gives strength to the brown hands that work the black earth to plant yellow seeds, which make golden corn to be dried in hot sun, and be ground into flour."

So this lesson covers, as I mentioned, productive resources, that's natural resources, human resources, and capital resources, as well as the concept of intermediate goods. And in the lesson, we developed a procedure for having the students actually produce their own paper tacos. So they use a paper plate, they each get a set of cards that are produced out of handout one there, which I've shown on the right hand side of the slide. And so they actually color in the different cards based on the directions that are on the visual. Then they actually cut out the ingredients from the cards. And then they're able to glue them onto the paper plate. And they

use a paperclip in order to close the taco. So then you have a discussion about which of the resources are intermediate goods, which of the resources are capital resources, which are natural resources, and who are the human resources? So you classify, then, the resources that are used in producing these paper tacos.

I want to talk about another book that we worked with. It's called, "So Few of Me." This is by Peter Reynolds, who is the creator of, "The Dot," and "Ish." And this is for seven to nine year olds. So the little boy in the story has so much going on, he has so much to get done, and he actually winds up having some clones that miraculously appear of himself who helped to get everything done. And so this gives a really great opportunity to discuss the issues of scarcity of alternatives, of choices, and of opportunity cost. So we developed an activity that the students work on as an entire class where you're trying to figure out for Perdita, a character that we created, what her morning schedule's going to be like at summer camp. So she has a number of different options for each time slot, and the class has to identify what the choice is going to be for her. And then importantly, identify what the opportunity cost of that choice is going to be.

And then the second activity has students working on a handout together in groups where they make decisions and identify the opportunity costs for another character, Juan, for his after school schedule. And I'll show you what those handouts look like. First, on the board, you actually create this schedule with the different time slots. And then there's a spot for the choice to be actually taped onto the board. And I'll show you what the choices look like on the choice cards. And then write in and explain what the opportunity cost is. So I'll show you what these visuals look like, these handouts look like that you create ahead of time. You print these out, and then you cut them out, and fold them along the dotted line. So this now gives you a card with, for instance, on the case of the handout on the left hand side, swimming on one side or arts and crafts on the other. So then the students in the class can vote, or otherwise decide what it is that Perdita is going to do in the 8:00 to 9:00 time slot, and then you tape that up onto the board, and then of course identify that the other option is the opportunity cost. So this is a two alternative choice, which leads then to one item being chosen, or one possible activity, and the other being the opportunity cost, the next highest alternative. So there's a set of those that are available in the lesson.

And then this is what the Juan activity looks like. Here, again, the students are taking turns in their group choosing what it is that Juan's going to do after school, and then identifying what is the opportunity cost.

And then there's an assessment item as well that goes with this where the students are doing the same type of activity, as well as completing some sentences about what the alternatives were and the choices were that were made from a little reading about Tillman.

I want to talk as well about a lesson we developed for "Saturday Sancocho." This is a book by Leyla Torres. This is for eight to ten year olds. This has been an extremely popular lesson that we have used over and over again in our training programs for teachers, and teachers have used widely. This is a great Reading Rainbow book. The students listen to a

story about a young girl and her grandparents. They go to the market to actually barter for all the items that they need, all the ingredients they need to make this chicken stew, this chicken sancocho. The students in the activity in class get barter cards where they actually get to barter for major ingredients for the chicken sancocho themselves. So they get to see what the barter is like. And then they discuss what some of the difficulties are that are associated with barter. And then they use money in another round to do the same activity. To, again, get the ingredients for the chicken sancocho, but in this case, instead of using barter, they use money, and they get to see the differences between using money and using barter. So it's a great opportunity to, again, show students how those two different kinds of exchange take place.

So these are the cards, what they look like. You produce these on colored cardstock. You could certainly laminate them as well. And that gives you the opportunity to have a great set of cards that make it easy for students to trade. And then you see the money cards that get used in the second round. So a really great lesson for, first of all, hearing a story about barter and understanding why that would be difficult, and then also learning how money can make exchange easier.

So, Jean, we're going to turn it back to you and find out if there have been any questions that we can answer from folks on the line.

Jean Roark: All right. Thanks so much for that, Andrew. We have gotten a couple of questions, which I will read in just a moment. But I want to remind our participants they can submit their questions through the webinar tool. Just click the Ask Question button, and when you type that in, we'll get those cued up for Gigi, and Andrew, and Mary today.

So let me start with our first question. And it reads, "Where do I get the books that go with these lessons?" So I'll take a crack at that one. So they're often available in your library, your public library, often the school library has these books, you can get them on Amazon, or Barnes and Noble, frequently you can buy used copies very inexpensively. And so a number of sources. Andrew and Gigi, I don't know if you have any others that I didn't mention.

Andrew Hill: Occasionally, some of the books have actually been in the anthologies that are used actually in the classroom that are coming from the major textbook companies. So when that happens, that's exciting. I don't off the top of my head remember which specific ones, but that's an exciting thing as well.

Gigi Wolf: Right. And sometimes if you're getting a Scholastic order, they will be available, so a couple of times we've had one of our books be available through Scholastic and a special deal for a dollar. So you keep an idea on that, too, as an opportunity.

Jean Roark: All right. We'll move to the next question. Could a teacher use the parent Q and A's that go with the books?

Gigi Wolf: Yes. I think a teacher could use those. I don't think the parent Q and A's don't have the great activities that you saw Andrew discuss, or the lovely graph that comes with "So Few of Me." I mean, the lessons really have very active and engaging parts to them.

But certainly, the Q and A could be used as a review, perhaps, after activities have been done in the classroom.

Jean Roark: Okay. Sounds good. Thank you. And our next question. Why teach economics and personal finance at the elementary level?

Gigi Wolf: Well, I'm happy to start it off, and Andrew, you can jump in if you want. We know that kids have misconceptions about their economic world. So they look around them, and they see parents paying with credit cards, and they don't see money changing hands, and they see ATM machines being used, and they have this idea that the machine just gives out money, or that when you buy with a credit card, you're not really paying. And so, you know, we want to correct those misconceptions and get the correct information there. And we also think that economics is a lens for viewing the world, and introducing it early and allowing kids to have the opportunity to build on it as they would with another discipline is really valuable. Andrew, you want to jump in?

Andrew Hill: Well, certainly, I would definitely, you know, add to the fact that, you know, the idea that we need to make sure the students are seeing economic concepts certainly more than once, more than twice, many times during their K to 12 experience. And the other thing that's I think really important to point is some of these concepts, and opportunity cost is one of them, are often easier to begin teaching in the elementary school grades than it is to wait to the high school or college years. A lot of the activities and opportunities that we have in the elementary school classroom to teach those concepts are a little more challenging to pull off with older students, so it's a really great opportunity to get started on those concepts.

Gigi Wolf: Yeah, I agree, Andrew. And the last thing I would say is that often people will say to me, "Well, isn't economics too hard for elementary students?" And it's really not. And we teach a lot of hard things. Math and science. We would never think of saying, "Let's wait and teach all you need to know about math or science in one year in your high school career. And so economics and personal finance offer life skills that students can use from pre-K through their adult lives, and so introducing those early is a good thing.

Jean Roark: All right. Thank you for that. And we do have another question, but I'll just remind our participants you can use that Ask Question button in the webinar to submit your question, and we'll get those cued up for our presenters. The question is, is the Piggy Bank Primer E-book available in an Android version?

Gigi Wolf: No. It's not available in an Android version. There is a print version that you can order classroom sets of, and there's also the ability to download it and print it yourself, but we do not have the e-book available in Android.

Jean Roark: Okay. I'm going to just stall for one second and see if we get any additional questions before we close out our session. And, Mary, I'm not sure if you have any closing remarks before we officially close?

Mary Suiter: Well, I would just remind everyone that, as Gigi said at the beginning of this, all of these lessons and other resources are available free for your use and free downloading at federalreserveeducation.org. So please go out and take a look at those. I would also encourage you to use the ECON load down teacher portal, and use some of the videos and stories that are there as well.

Jean Roark: All right. Thanks so much for that. And if you joined us in the webinar, you likely saw a survey link pop up on your screen. Please do take a moment to complete that and let us know how we did. We'll also be sending the survey via e-mail. You'll only need to fill that out once. With that, I'll officially bring this ECONnections webinar to a close. Thanks for joining us, and have a great rest of your day.

(END OF RECORDING)