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# The Role of Money

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*A Cross-Curricular Approach*

A BEN Workshop presented by  
Tiffany Bean February 20th, 2024

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# BERMUDA EDUCATION NETWORK

750  
Students Received Services

100+  
Teachers Supported

5  
Programs Developed

# Tiffany Bean

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I am a mother of three (all boys!), and lover of coffee and traveling.

I have obtained my BA.Arts From St.Mary's University, a PGCE from Sunderland University, and I am currently completing my Masters in Educational Leadership.

I have been a teacher with BPSS for 9 years, and I am currently a P4 teacher at Purvis Primary School. This is my third year as the P4 Network Teacher for BEN.

I have taken advantage of the many learning journeys BEN has offered over the years, and have enjoyed partnering with BEN as the Network Teacher to make teaching and learning exciting.

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**Please introduce yourself and tell us which school you are from.**

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# Standards covered in these lessons

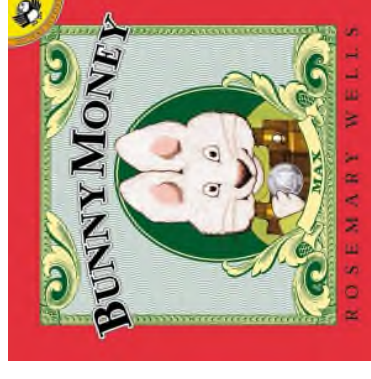
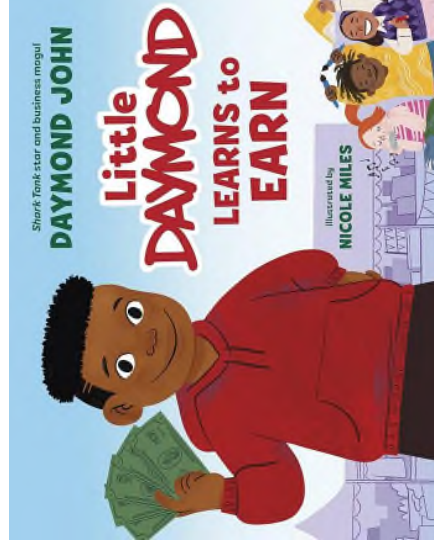
## SOCIAL STUDIES

- 4.SS.E1a - Describe the role of money in everyday life
- 4.SS.E1b - Describe how money makes it easier to trade, borrow, save, invest and compare the value of goods and services
- 4.SS.E1d - Identify various types of payments that could have been made to an investor up to 1684



## ELA

- 4Ra.02 - Express personal responses to texts, including linking characters, settings and events to personal experiences.



**Lesson 1::**

# LESSON 1.

WALT: Understand the role of money

**Success Criteria:**

I can discuss how money is used in everyday life

**Standards**

**4.SS.E1a - Describe the role of money in everyday life**

**4.SS.E1b - Describe how money makes it easier to borrow, save, invest, and compare the value of goods and services**

Reflections	Main Activity	Introduction and discussion
<p>Lead a class discussion on the choices made during the activity. Ask questions such as:</p> <p>What did you learn about the importance of money from this activity?</p> <p>Can you give examples of things you need versus things you want?</p> <p>Why is it important to make smart choices with money?</p> <p>- How can we <b>earn</b> and <b>save</b> money for things we want?</p> <p><u>Literacy</u></p> <p>Write about a time they had to make a choice about spending money and how they made that decision.</p>	<p>Divide the class into small groups or pairs.</p> <p>Provide each group with a set of play money and real-life examples of transactions (e.g., grocery receipt, toy price tags).</p> <p>Instruct students to discuss and categorize the examples into things people need (necessities) and things people want (luxuries).</p> <p>Encourage students to pretend they have a certain amount of money and make decisions on what they would buy and why.</p> <p>Circulate around the room to assist and guide groups as needed.</p>	<p>Begin by engaging students with a question: "What is money, and why is it important?"</p> <p>Add responses to chart paper.</p> <p>Discuss responses and guide students to understand that money is a tool used to buy goods and services.</p> <p>Show pictures of different coins and bills, and briefly discuss their values (can discuss Bermudian money vs other demonimations as well)</p>

# Lesson 2: Trade

Lesson 2:	Introduction and discussion	Main Activity	Reflections
<p><b>WALT:</b> Define trade and understand it's importance in obtaining goods and services</p> <p><b>Success Criteria:</b></p> <p>I can identify the challenges of trading without money</p> <p>I can discuss how money makes trading easier</p> <p><b>Standards:</b></p> <p><b>4.SS.E1a - Describe the role of money in everyday life</b></p> <p><b>4.SS.E1b - Describe how money makes it easier to borrow, save, invest, and compare the value of goods and services</b></p>	<p>"What is trade, and why is it important?"</p> <p>Discuss students' responses and provide a simple definition of trade: the exchange of goods or services.</p> <p>Explain that trade allows people to obtain the things they need or want by exchanging what they have for what they don't.</p> <p>Discuss how money simplifies trade by providing a common unit of value that everyone accepts.</p>	<p>Explain that before money was invented, people used bartering (trading goods directly) to obtain what they needed, but it could be challenging and inefficient</p> <p>Non-Monetary Bartering Activity )</p> <p>Divide the class into pairs or small groups.</p> <p>Provide each group with different items for trading (e.g., toy cars, pencils, stickers).</p> <p>Instruct students to negotiate and trade items with their partner/group without using money.</p> <p>Encourage students to consider what they want and what they're willing to offer in exchange.</p> <p>Circulate around the room to facilitate and guide the bartering process.</p> <p>After the activity, reconvene as a class and discuss students' experiences and observations.</p>	<p>Lead a class discussion on the challenges of trading without money:</p> <p>What difficulties did you encounter during the bartering activity?</p> <p>How did you determine the value of items for trading?</p> <p>Did everyone find a fair trade, or were there disagreements?:</p> <ul style="list-style-type: none"> <li>- How would trading have been easier if you could use money?</li> <li>- Discuss how money serves as a common medium of exchange, making trade more efficient and convenient.</li> </ul>





# Lesson 3: Earning and Investing

Lesson 3:	Introduction and discussion	Main Activity	Reflections
<p><b>WALT:</b> Understand the concepts of earning and investing</p> <p><b>Success Criteria:</b> I can brainstorm a business idea based on things that I'm interested in</p> <p><b>Standards</b></p> <p><b>4.SS.E1b - Describe how money makes it easier to borrow, save, invest, and compare the value of goods and services</b></p> <p><b>4Ra.02 - Express personal responses to texts, including linking characters, settings and events to personal experiences.</b></p>	<p>Read 'Little Daymond Learns to Earn' <a href="https://www.youtube.com/watch?v=1J5A86-CS3E">https://www.youtube.com/watch?v=1J5A86-CS3E</a></p> <p>Discuss how Little Daymond uses the money he <b>earned</b> to invest in materials for his business, to eventually get something he wanted</p> <p>Like Daymond, we've all wanted things that we might not have had the money for at the time. Write/discuss a time where you couldn't get something that you wanted.</p>	<p>Discuss how some businesses are started by someone first making an investment</p> <p>Lemonade Stand Example: In order to sell lemonade, you need someone (an investor) to give you the money to buy the stand and the ingredients</p> <p>Provide a simple definition of investment: putting money or resources into something with the expectation of making a profit.</p> <p>Explain that investment has been an important part of human history, helping people grow their wealth and create opportunities.</p> <p>Explain to students that like Daymond, they will be using their creativity to come up with their own business idea.</p>	<p>Encourage students to think about:</p> <p>What problem does their business solve?</p> <p>How much funds will they need to get their business started?</p> <p>After brainstorming, give students time to create a visual representation of their business idea using craft supplies.</p> <p>Once students have finished creating, allow them to share their business ideas with the class.</p> <p>Allow students to choose another student's business that they would feel confident investing in and explain why</p>



# Lesson 4: Payments to The Bermuda Company

Lesson 4:	Introduction and discussion	Main Activity	Reflections
<p><b>WALT:</b> Identify and describe the types of payments made to investors prior to 1684</p> <p><b>Success Criteria:</b> I can discuss the pros and cons of non-monetary payment methods made to the investors</p> <p><b>Standards</b> 4.SS.E1d - Identify various types of payments that could have been made to an investor up to 1684</p>	<p>How does this tie in to what we're learning in Social Studies?</p> <p>Discuss the Bermuda Company:</p> <p>The Bermuda Company was a group of investors who used their money to invest in the British settlement of Bermuda and it's development with the hopes of making a lot more money back.</p> <p>Parishes were named after the Bermuda Company investors who used their money to invest in the land.</p>	<p>At this time, Bermuda did not have money. It had natural resources that were used for the investors and settlers to make money. Tobacco and Ambergris were sent back to the investors for them to sell and make money.</p> <p>Tobacco</p> <p>Tobacco was the main source of currency. Settlers used the crop to pay for supplies brought in by Bermuda Company ships.</p>  <p>Ambergris</p> <p>A solid, waxy substance produced in the digestive system of sperm whales. It was considered very valuable and could signify wealth</p> 	<p>Discuss:</p> <p>Do you think money or non-monetary forms of payment like tobacco was a better currency to trade, borrow, save, or invest.</p> <p>Why do you think Governor Tucker may have introduced the monetary currency - Hog penny</p>

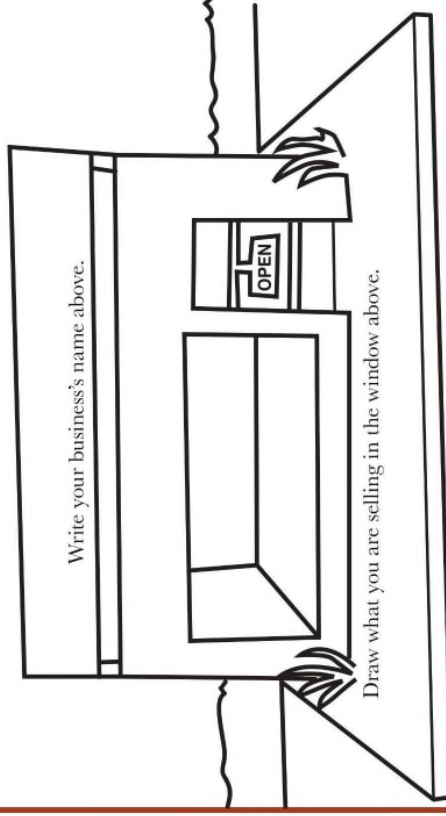
Name \_\_\_\_\_

Date \_\_\_\_\_

## CREATE YOUR OWN BUSINESS

Businesses are the bedrock of our communities. Businesses produce and sell goods and services that improve everyone's lives and strengthen communities.

Color and illustrate the building below. Answer the following questions as you plan out your future business.



1. What are your ideas for a business?  
\_\_\_\_\_
2. What tools and materials will you need to get started?  
\_\_\_\_\_
3. What will you sell/produce?  
\_\_\_\_\_
4. Who will work with you?  
\_\_\_\_\_
5. When will you do your work?  
\_\_\_\_\_

# Keep in touch!

We will be asking for your feedback on this unit:

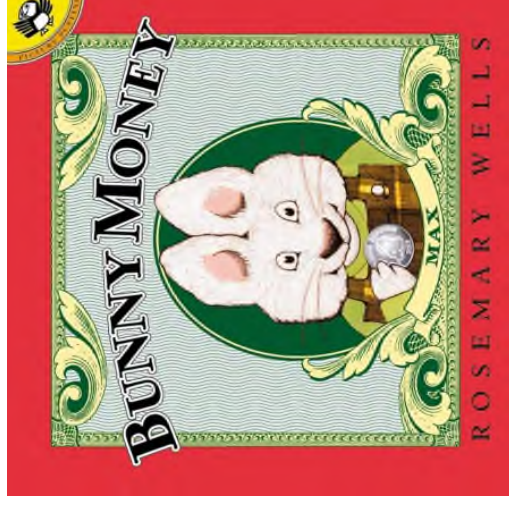
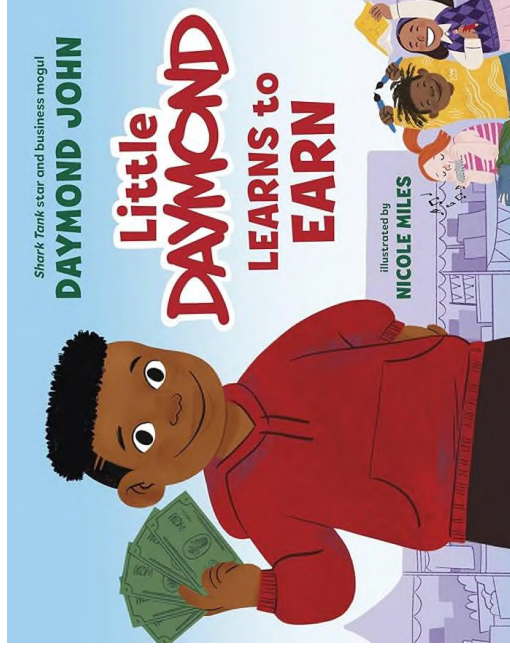
- what went well;
- what challenges there were;
- where you brought in your own ideas and resources; and
- learning that you saw in your class and in what ways.

This will help us for next year..

Thank you for attending. Please can you complete this Google Form providing feedback on our workshop.

To share any learning in action from this cross-curricular unit, please email photos to Steph at [stephanie@ben.bm](mailto:stephanie@ben.bm) - and let her know if you want to be tagged! Photos will then be posted on Instagram and FB.

\*\*\*Please make sure waivers are checked, or take photos of work.



## Link to Teacher Resources

The lesson plans, slides, and video will be shared on the BEN website as of tomorrow:

<http://www.bermudaeducationnetwork.com/what-we-do/lesson-plans/>

Feedback Form Link:

<https://docs.google.com/forms/d/e/1FAIpQLSd7q1VWaWz1CB4VUB-yOvuC7XeBBfYWjmaH46ftHvt1vtpQyQ/viewform>