10 Minutes of Social Studies: Budgeting

*Lessons from the Dr Pepper Museum to help you teach economics concepts, even in the midst of a busy day.*

Objective: SWBAT create a budget and identify the importance of financial decision making.

TEKS: 3.5 A B

(5) Economics. The student understands the purposes of earning, spending, saving, and donating money. The student is expected to:

(A) identify ways of earning, spending, saving, and donating money; and

(B) create a simple budget that allocates money for spending, saving, and donating.

|  |  |  |
| --- | --- | --- |
| Day | Tool | Connection |
| Day 1 Engage | Do:  Tell the students you have just won $1,000! As a class, decide what portion of the money should be spent, saved, and donated. | Say:  Tell students that *“Even though we may want to spend all the money we get, to be responsible we need to make a plan that spends, saves, and donates.”* |
| Day 2 Explore | Play Video:  As a class, watch a video about donating: [Kid President](https://www.youtube.com/watch?v=bH5ozEo1Ao4&t=63s), [WWF](https://www.youtube.com/watch?v=UZ2lUQkjllU), [What to do with your dollar](https://www.youtube.com/watch?v=UZ2lUQkjllU), or share a cause you support. | Ask:  As a class, ask students to answer the question: *“Why do you think it is important that people donate?”* |
| Day 3 Explain | Read:  As a class, analyze the visual about how Americans spend their money: [Visualizing How Americans Spend Their Money](https://howmuch.net/articles/consumer-spending-in-the-united-states) | Discuss:  As a class, discuss what the most responsible ways to spend money would be. |
| Day 4 Elaborate | Do:  In small groups, ask students to create a budget for a beach weekend using the price chart that is less than $2,000. | Say:  Explain that *“A budget is a way to plan how to spend money.* |
| Day 5 Evaluate | Play Video  As a class, watch a video about a child entrepreneur who is money smart: [Me and the Bees](https://www.youtube.com/watch?v=baWIgo9FqgU&t=5s) | Ask:  As individuals, students will respond to the following question: *“How did the person in the video earn, save, spend, or donate?”* |

RESOURCES:

Day 4:

|  |  |  |
| --- | --- | --- |
| Transportation | | |
| Bus-$30 | Car-$100 | Plane-$500 |
| Hotel | | |
| Motel-$200 | Cheap Hotel-$500 | Fancy Hotel- $1,500 |
| Food | | |
| DIY-$50 | Quick Food-$200 | Fancy Food-$500 |
| Activities | | |
| Beach Day- $0 | Snorkeling- $20 | Scuba Dive- $300 |
| Surf Lessons-$50 | Sail-Boat Tour- $200 | Bike Rental-$20 |
| Jet Ski- $200 | Shopping- $100 | Museum- $10 |

