

LESSON PLAN

Subject: Social Studies

Lesson: Brief overview of the History of Money

North Carolina Standards Addressed:

Economics and Financial Literacy

2.E.1

Learning Objectives:

- Identify 3 ways of purchasing goods and services in the 18th & 19th centuries.
- Explain the evolution of Money and China's role in the development of coin and paper money.
- Describe how paper money was created.
- Describe how use of paper money in China became an accepted form of currency in other parts of the world.

In addition, this lesson:

- Allows students to prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.
- Encourages critical thinking established by seeking the "who, what, when and where" train of thoughts by integrating and evaluating information presented in diverse media and formats, including visually, quantitatively, and orally.

Presentation of Knowledge, Ideas, and Objectives:

- Present information, findings, and supporting evidence such that students can follow the line of reasoning and the organization.
- Present information, findings, and supporting evidence in such a way that the development of the lesson and style of the lesson are appropriate to task, purpose, and audience.
- Make strategic use of digital media and visual displays of data to express information and enhance understanding of presentation.
- Adapt speech to a variety of contexts and communicative tasks, demonstrating command of formal English.

Materials Needed: Video Review, worksheets, and pencils.

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The Evolution of Money:

1. Where were the first coins created? (circle your answer)
A. Great Britain B. Russia C. China D. Mexico
2. Where was paper money first developed? (circle your answer)
A. Great Britain B. China C. Mexico D. Canada
3. What was one of the most common **coin** that would have been used to buy items not only in Salem but in other parts of the world? (circle your answer)
A. Flying Money B. The Spanish Dollar C. The Bills of Credit D. The Barter
4. Who was the explorer who brought the concept of the paper note of bill of credit to Europe?
A. Christopher Columbus B. Leif Erikson C. Hernan Cortes D. Marco Polo
5. What metal was the Spanish dollar made of and why was that metal so popular for coins?

6. What does it mean to barter?

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Answer Key:

1. C, China
2. B, China
3. The Spanish Dollar
4. D, Marco Polo
5. An Equivalent Answer: The Spanish Coin or Pieces of Eight was made from silver because it was a soft metal and could easily be cut into smaller portions such as $\frac{1}{2}$, $\frac{1}{4}$ and smaller fractions for bits.
6. An Equivalent Answer: The direct exchange of goods and services for other goods and services without using money.