



“Money Madness” by David Adler

This book illustrates how people used bartering to purchase items before our current monetary system. School librarians are provided with one complete activity to do with students. This exercise provides the opportunity to:

1. Link the activities in the book *Money Madness* to today’s students;
2. Teach how bartering works;
3. Challenge students to consider how their “wants” and “needs” guide their personal spending choices; and
4. Teach students questions to ask themselves before making a spending decision.

Time Limit: 30 minutes

Supplies Needed:

- *Money Madness* by David Adler.
- One copy of each of the 4 “I want” signs. See masters.
- One set of “question” signs. See masters.
- Cow mask- master glued to paper plate, eye holes cut out, mask attached to craft stick.
- (Optional) A toy stuffed turkey, sheep, bread and loaf of bread.
- Money representing the cost of a school lunch.
- A small fun item for the librarian to buy from a student, instead of lunch!

Making Spending Choices – Wants vs. Needs

I’m going to read a portion of the book *Money Madness* to you and then we’re going to try out one of the things this book describes. It’s going to help us all begin to think about what we do with money.

Money Madness starts before there was money . . . Read pages 1-13.

I need 6 volunteers! (A cow, cow owner, turkey owner, sheep owner, bread owner, fish owner)
Have the student volunteers stand in front and face the group with you. Assign each student a role and give the cow mask to the cow volunteer and a sign to each of the other volunteers.

This student has bread, but wants to get a cow. There is no money. The student must barter to get what he/she wants. Go and ask the farmer what the farmer wants to get in exchange for the cow.

Student goes to cow owner and asks. The farmer holds up a (sign) that says I want a sheep. The student looks at the other volunteers to see what they each have to barter. The student goes to talk with the sheep owner.

The sheep owner wants a (sign) turkey.

The turkey owner wants (sign) fish.

The fish owner wants (sign) bread.

How will the student be able to get the cow?



Have the student go through the trades to get the cow. Wow! That was a lot of work to get the cow. And we know that if it was a real example, you'd have to have a lot more bread, fish, turkey and sheep before you could make the trade for the cow.

Have the student volunteers be seated.

When you have to barter, you really have to think about what you want and what you need. What do you think is the difference between a want and a need? Discuss.

If the student was able to trade a loaf of bread for a jug of milk, would the student need an entire cow? (Answer: No, the student can get what is needed and plan ahead for the next day and for other needs and wants.)

Librarian arranges with a student prior to the activity to sell the item he/she is given in advance by the librarian as part of this exercise.

NOW let's fast forward to today. Today we have money. But only enough for lunch, which costs how much here at (Name) Elementary School? (\$???) I'm hungry! However . . . I notice (student) has a really neat (item) and I want it. She/he agrees to sell it to me for 25 cents. So, I do it. **Exchange money for item.** I'm very happy. However . . . I'm also still hungry and now I don't have enough money to get lunch. I didn't do any planning, did I?

Just because today having money makes it easy to trade for things it doesn't mean we don't need to think about how we're spending or managing our money. How many of you have ever saved some of your money to buy something? **Get some examples.**

What are some ways that you were able to keep yourself from just spending the money? (Answer: Some examples might be putting money in a jar to track it, place money in a bank account, keep the money somewhere safe where you have to make a decision to spend it *before* you buy something—don't keep it in your wallet or purse, etc.)

I have some questions that you can ask yourself before you spend your money. **Hold up four separate signs with the following questions. Take a moment, as time allows, to discuss each answer.**

Do I want or need this?

What else could I do with the money I'm planning on spending?

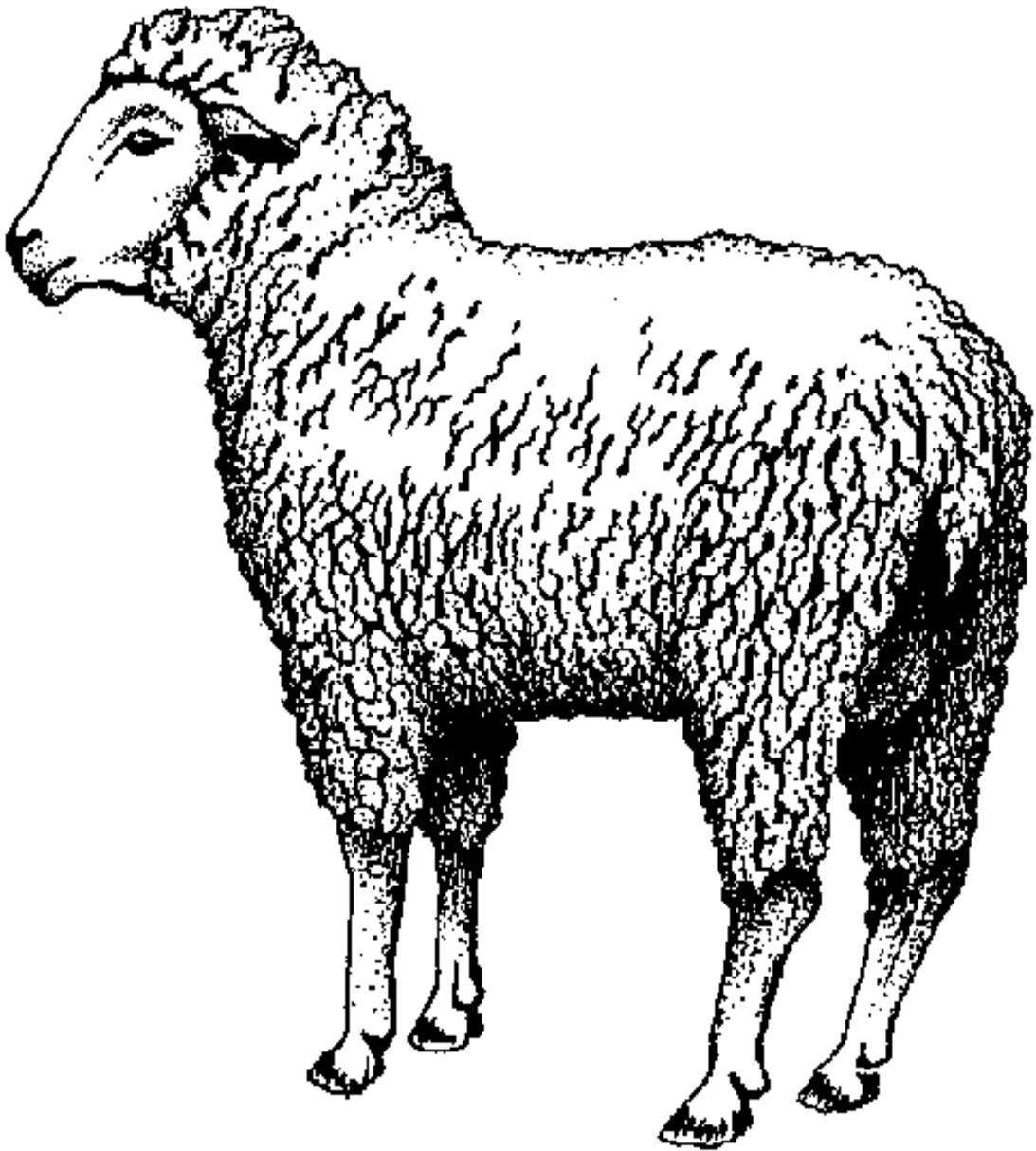
Can I borrow this from someone? (rent a game and try it out before buying it)

Is there something like it that costs less that would be just as good? (go to the matinee, instead of an evening movie)

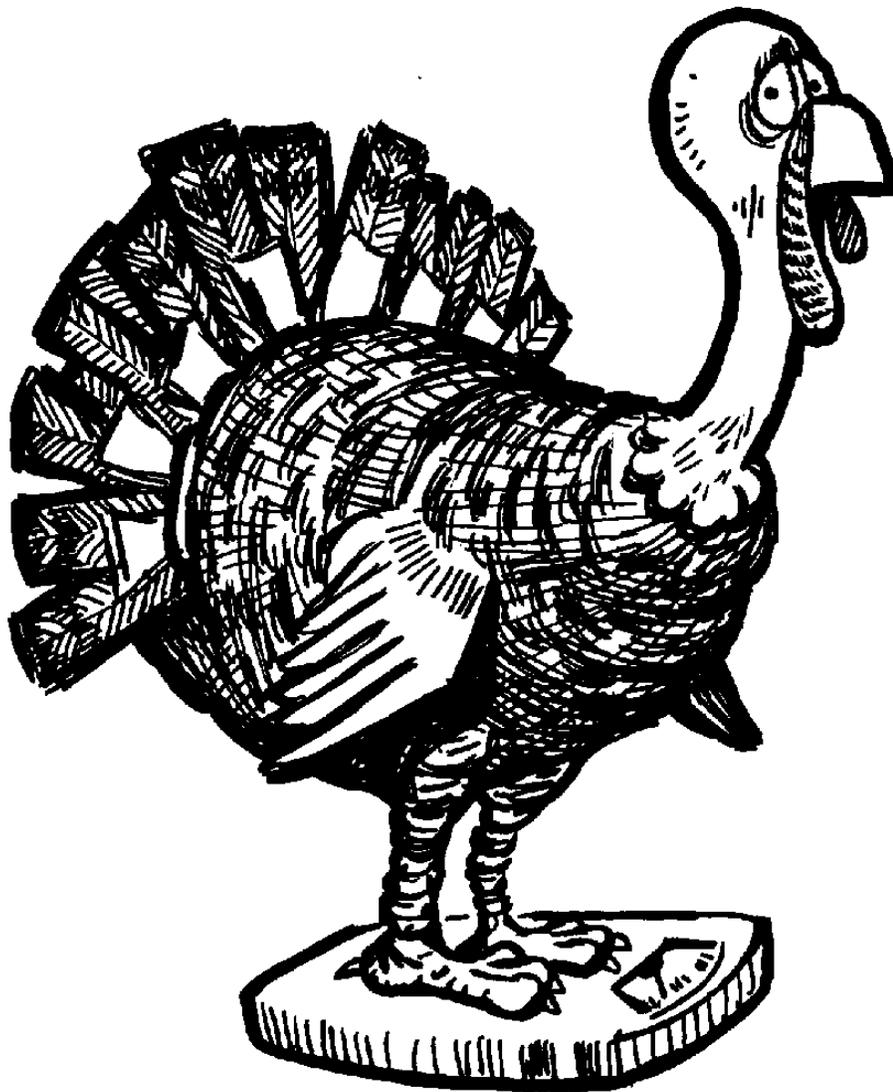
By thinking ahead about your money and making plans on how to best use your money—you are managing your money. You are in control of your money and with good plans you are more likely to be able to get both the things you need and the things you want.

When you go home tonight, ask your parents what they do that helps them make choices about how they spend money.

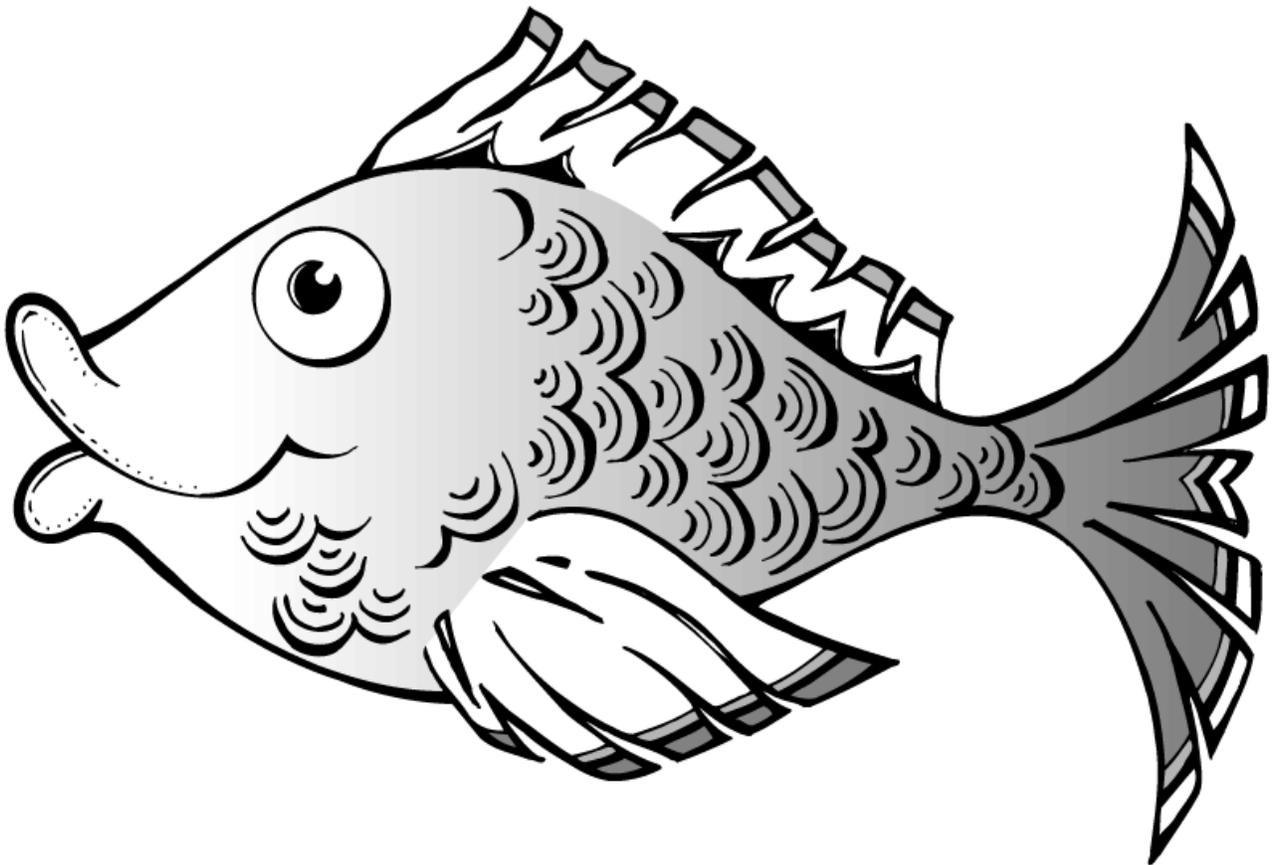
I want a sheep.



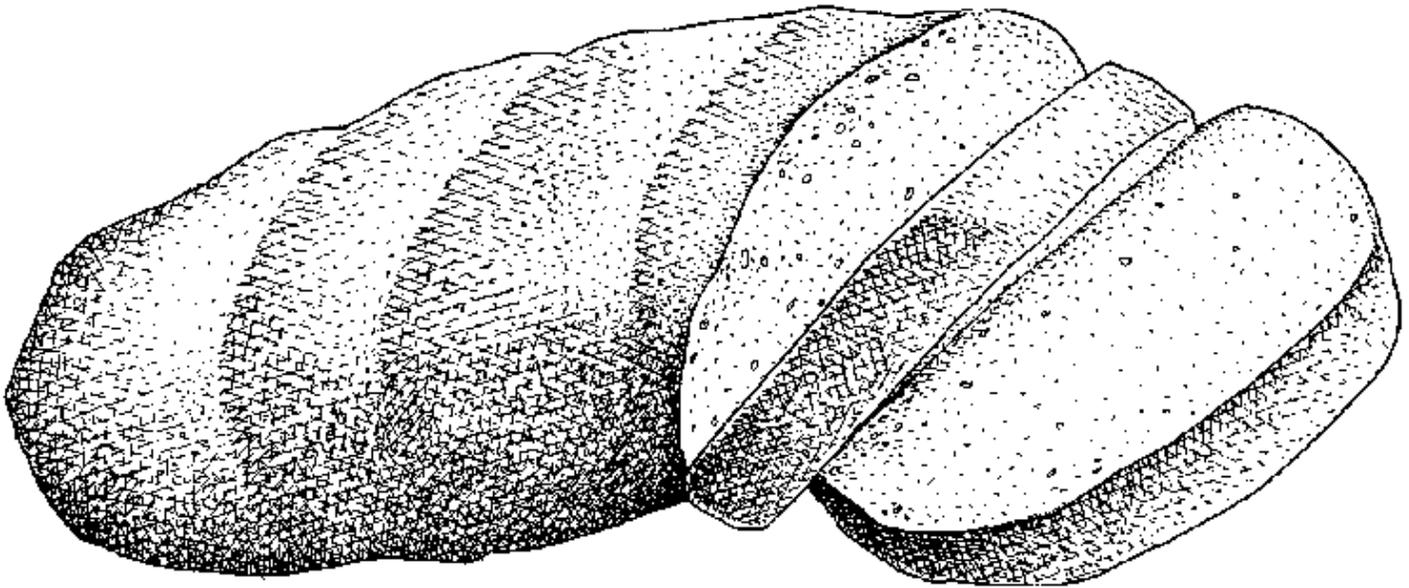
I want a turkey.

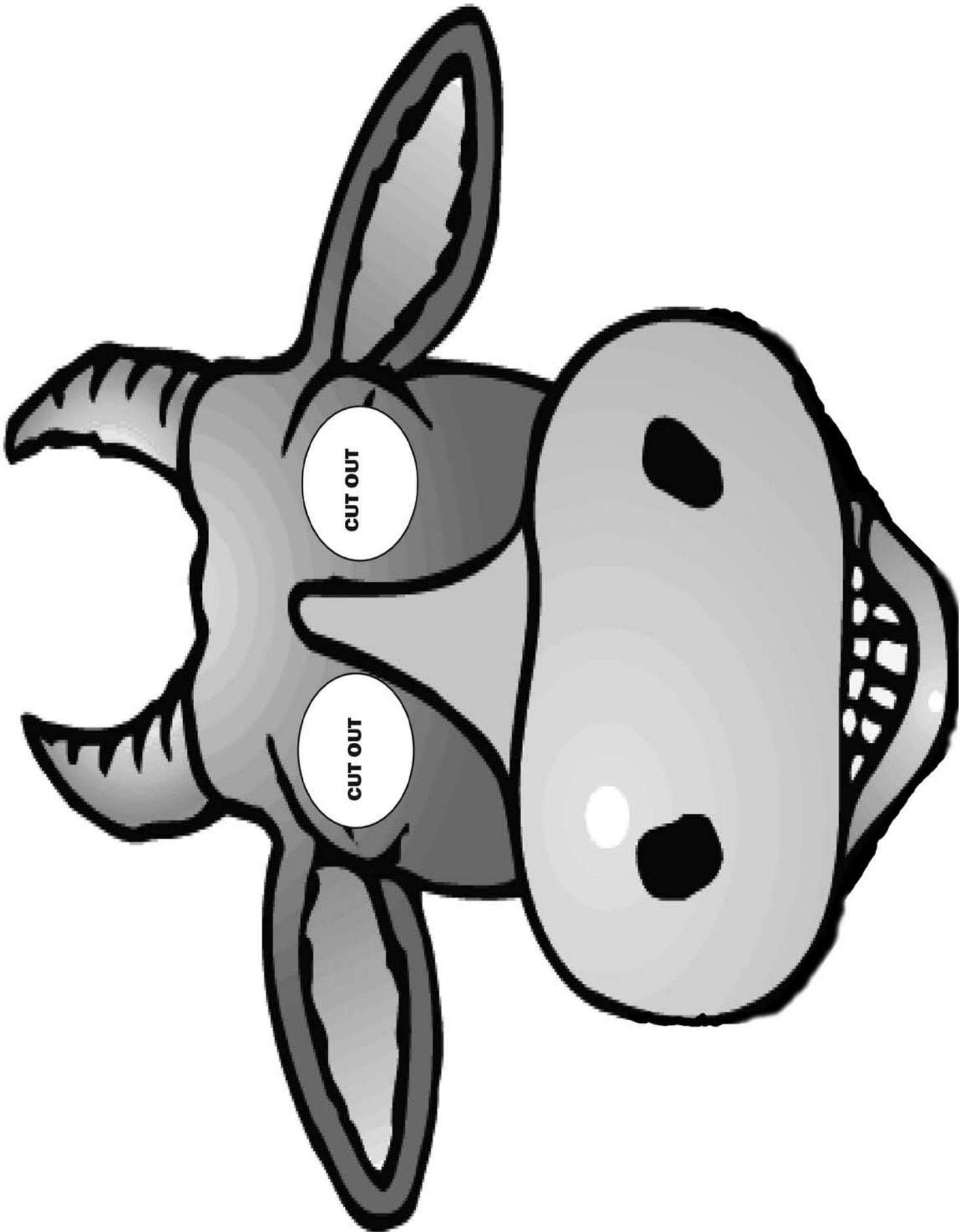


I want a fish.



I want bread.





MASTER COW MASK

**Do I want
or need
this?**

**Is there something
that costs less that
would be just as
good?**

**What else could I
do with the money
I'm planning on
spending?**

**Could I borrow
this from
someone?**