# Lesson 67

### Skills:

Read words with a silent-letter combination.
Learn about types of resources: natural, human, and capital.
Research to find information on entrepreneurs.
Write a research report using a writing process.
Write a check.
Identify the factors of a number.

#### **Materials:**

- The Toothpaste Millionaire, by Jean Merrill
- Chicken Sunday, by Patricia Polacco
- Worksheets 65, 66, 67, 67a

## Language Arts/Social Studies/Bible:

- Have the child read chapters 6-8 of The Toothpaste Millionaire.
- Help your child organize the information for his report. Have him write his information in categories.
  - The first category becomes the introduction. The first paragraph should introduce the topic in an interesting way. What is the most important idea? This becomes the topic sentence or main idea. It tells the reader what he will be reading about. What details should be used in this paragraph? What outstanding traits does this entrepreneur demonstrate? What are his strengths?
  - The second category becomes the body of the report. This includes all the information to describe or explain the topic. The body of the report may be more than one paragraph.
  - The third category becomes the conclusion. It should restate the topic sentence and give any final facts your child would like to include in support of that statement.
  - Does the child need to gather additional details about the topic of his report?
- Play a spelling game. Use the economic vocabulary words from worksheets 65 and 66.
  - Assign a monetary value to each letter in the alphabet. For example, A = \$1, B = \$2, etc.
  - Choose a vocabulary word. Calculate the value of the word. Spell the word.
  - Player two chooses a word, calculates its value, and then spells the word.
  - Compare word values: Which word is the most expensive?
  - Continue choosing words until all the vocabulary words are used.
  - Calculate the total value of each player's words. Whose list is more expensive?
- Worksheet 67, part A: Have the child read the words aloud. Then have him say the number of syllables in each word.

Answers:

gnat (1) gnashing (2) align (2) gnarl (1) assign (2) design (2) resign (2) sign (1) campaign (2) gnaw (1) gnu (1) reign (1) alignment (3)

Worksheet 67, part B: Have the child read about resources and then write the resources in the correct category.

Natural Resources **Human Resources Capital Resources** farmer tractor water cow teacher computer cashier oak tree bus honey bee police officer car flower truck driver factory nurse hammer

Have the child choose one of his invention ideas from Lesson 66 and list the types of resources that would be needed to produce the product?
 Lesson 67 - Page 1

Worksheet 67, part C: Have the child research to find the name of the firm each entrepreneur started.

Answers:

Jeff Bezos Amazon.com P. Giannini Bank of America

P. T. Barnum Barnum & Bailey Circus

William E. Boeing **Boeing Aircraft** S. Truett Cathy Chick Fil-A Thomas Monaghan Domino's Pizza Steven Spielberg Dream Works Studio Bill Rosenberg Dunkin' Donuts

Pierre Omidyar еВау

Fred Smith Federal Express Milton Hershev Hershey Chocolate **Harlan Sanders** Kentucky Fried Chicken

Ray Kroc McDonald's **Bill Gates** Microsoft Sam Moore Walton Wal-Mart

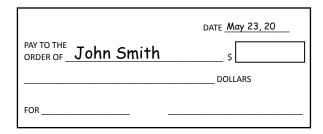
- Some of the business names reflect the name of the entrepreneur. (For example: Sam Moore Walton/Wal-Mart)
- Worksheet 67, part D: Have the child read each statement and mark whether he agrees or disagrees with the statement. Discuss his answers. Does he think he would want to be an entrepreneur? How do his answers coincide with the typical traits of an entrepreneur?
- Read Chicken Sunday. Discuss the story.
  - Why did the children want to earn money? (They wanted to buy Miss Eula a hat.)
  - How did they become entrepreneurs? (They designed and decorated Easter eggs, and then they sold them to customers.)
  - Did Mr. Kodinski require them to pay for the hat? (No, he gave it to them for Miss Eula)
  - What resources did the children use?

Natural Resources	<u>Human Resources</u>	Capital Resources
eggs	children	candle
beeswax		funnel
		dye
		basket
		iars

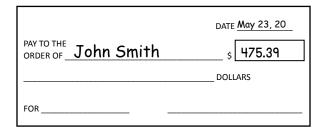
- Discuss this verse: On the first day of every week, each of you should take some of your money and put it in a special place. Save up as much as you can from what you are blessed with (1 Corinthians 16:2 ERV).
  - Did the children save their money?
  - Do you have a savings plan?

## Math/Social Studies:

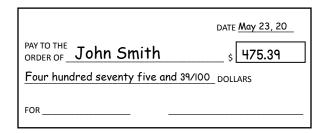
- Teach the child to write a check.
  - Show him your checkbook, and allow him to make observations.
    - + Help him identify the check owner's name and address and the bank information.
    - ◆ Tell him the numbers across the bottom identify the bank and the bank account.
    - Ask him to point to where the date is written on a check.
    - Ask if he knows how the remaining lines are used.
    - Ask him when business owners would use a check. (Answers will vary. Many payments are made electronically, but there are times a business owner may need to pay someone or purchase an item and cannot use other forms of payment. If he has employees, he needs to write paychecks. It is safer to mail checks than to mail cash. If we send a gift of money, we usually send a check.)
  - Use worksheet 67a, part A. Tell the child he will write a paycheck. John Smith is an employee, someone he pays to do work. He earned four hundred seventy-five dollars and thirty-nine cents this week.
    - Have the child write today's date on the line.
    - ◆ Explain that "Pay to the order of" indicates the person who will receive the money. He is writing a check to John Smith, so John Smith will be written on this line.



Ask, "How much are you paying John?" (four hundred seventy-five dollars and thirty-nine cents)
Write the amount in the small box using a decimal number. The dollar sign is already included on the check.



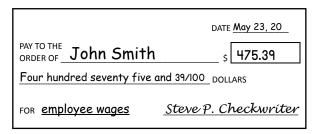
♦ Say, "Next, the amount is written in words. This verifies the amount written in numerals. Because the line ends with the word dollars, we don't need to include the label. We only write the number words." (four hundred seventy-five) "Do you remember what the word and represents in math?" (It represents a decimal.) "We write and to represent the decimal point and write the cents as a fraction. How many cents are in one dollar?" (100) "How many cents are we paying John?" (39) "Write 'and 39/100.'"



Say, "In the line labeled for, we write the reason for the payment. He is an employee, so write 'employee wages' on the line."

	DATE <u>May</u> 23, 20
ORDER OF John Smith	<u>\$</u> 475.39
Four hundred seventy five and 39/100	_ DOLLARS
FOR employee wages	

Say, "In order for the check to be valid, it must have your signature. Sign your first name, your middle initial, and your last name on the bottom line."



Have the child complete the checks on worksheet 67a, part A. Answers:

2.



3. DATE today's date ORDER OF ABC Power Company \$ 235.81 Two hundred thirty-five and 81/100 DOLLARS FOR electricity bill Child's name

4. DATE today's date PAY TO THE ORDER OF Offices Incorporated \$ 1,650.00 One thousand six hundred fifty and 00/100  $_{
m DOLLARS}$ Child's name FOR <u>rent</u>

- Teach the child to identify the factors of a number.
  - Say, "When two numbers are multiplied together they are called the factors."
  - Show the child the 5 x 6 = flashcard. Ask, "What are the factors?" (5 and 6)
  - "What is the product, or answer?" (30)
  - Show the child the 4 x 3 = flashcard. Ask, "What are the factors?" (4 and 3)
  - "What is the product, or answer?" (12)
  - Ask, "Is there another flashcard whose product is twelve?" (2 x 6 or 6 x 2) "These are other factors
    of twelve. Could we also multiply 12 x 1?" (yes)
  - Have the child make a chart on a sheet of paper to show the factors of twelve. Note: Other equations within a fact family use the same factors, so the duplicate expressions do not need to be listed in the chart. For example: 2 x 6 and 6 x 2.

• Have the child make a chart to show the factors of eighteen.

Have the child make a chart to show the factors of three.

- ♦ Three is called a prime number. It has two factors: itself and one.
- \* "What are the factors of one?" (There is only one factor: one. One is not considered a prime number. It doesn't have two factors.)
- ♦ Have the child identify other prime numbers between one and ten. (two, five, seven)
- Worksheet 67a, part A: Have the child use the chart to write the factors of each number. Write them as expressions.

#### Answers:

7111317613.				
1	2	3	4	5
1 x 1	1 x 2	1 x 3	1 x 4 2 x 2	1 x 5
6	7	8	9	10
1 x 6 2 x 3	1 x 7	1 x 8 2 x 4	1 x 9 3 x 3	1 x 10 2 x 5
11	12	12	1.4	15
11	12	13	14	15
1 x 11	1 x 12 2 x 6 3 x 4	1 x 13	1 x 14 2 x 7	1 x 15 3 x 5
16	17	18	19	20
1 x 16 2 x 8 4 x 4	1 x 17	1 x 18 2 x 9 3 x 6	1 x 19	1 x 20 2 x 10 4 x 5

• Have the child list the factors of each number. They are to be written in ascending order, and duplicate factors should only be listed once.

Α	ns	W	e	rs	:

1: 1	11: 1, 11
2: 1, 2	12: 1, 2, 3, 4, 6, 12
3: 1, 3	13: 1, 13
4: 1, 2, 4	14: 1, 2, 7, 14
<i>5: 1, 5</i>	<i>15: 1, 3, 5, 15</i>
6: 1, 2, 3, 6	16: 1, 2, 4, 8, 16
7: 1, 7	17: 1, 17
8: 1, 2, 4, 8	18: 1, 2, 3, 6, 9, 18
9: 1, 3, 9	19: 1, 19
10: 1, 2, 5, 10	20: 1, 2, 4, 5, 10, 20

## Music/Social Studies:

Sing the "Economics Song" to the tune of London Bridge.

Needs are things that we must have, We must have, to survive.

Needs are things that we must have, (Child) needs \_\_\_\_\_\_.

Wants are things we'd like to have

Wants are things we'd like to have, Like to have, if we can. Wants are things we'd like to have, (Child) wants \_\_\_\_\_\_.

Choices can be hard to make, Hard to make, there are costs. Choices can be hard to make, Weigh the costs and benefits.

name						
Part A: Read t gnat gnash		aloud. S lign	Say the r gnarl	number of assign	syllables in ed design	ach word. resign
sign camp	aign g	naw	gnu	reign	alignment	assignment
Part B: Read a	about resc	urces.				
types of resource provided by natu these resources resources are th	ces: natural ure. These o are limited ne people w tal resource	, human can be lo l, and wl ho do th es are go	, and capit and, trees hen they c ne work to	tal. Natural , plants, anii are gone we produce go	mals, minerals, will not have ar ods and service	the raw materials or water. Some of ny more. Human
Write the resou					£	*
water computer	cow bus		driver bee	tractor flower	farmer cashier	teacher nurse
police officer		oak tr		car	hammer	factory
Natural R			Human Re		1	Resources
rarurar ar k			Trumpur ike		Capital	- Resources
Choose one of your invention ideas from Lesson 66. What types of resources would be needed to produce the product?						
Part C: Resear	ch to find	d the n	ame of t	the firm ed	ach entrepre	neur started.
Jeff Bezos:					•	
P. Giannini:  P. T. Barnum:						
William E. Boeing:						
Thomas Monaghan:						
	Steven Spielberg:					
Bill Rosenbera:						

Pierre Omidyar:	
Fred Smith:	
Milton Hershey:	
Harlan Sanders:	
Ray Kroc:	
Bill Gates:	
Sam Moore Walton:	
• What do you notice about some of the entrepreneurs' names and their business name	es?
Part D: Do you think you would want to be an entrepreneur? Mark your choice by putting an X on the line. Do you agree or disagree?  agree disagree	-
I enjoy working hard to achieve my goals.	
Most businesses are started by knowledgeable people.	
Entrepreneurs need a creative skill to find workable solutions.	
Never showing discouragement is a trait of a successful entrepreneur	r.
I feel that I am aggressive in acting on my ideas.	
I usually have good concentration and am not easily distracted.	
Self-discipline is one of my strong points.	
I feel best when I am in control of the game or situation.	
I like it when my ideas are used by others.	
I feel good about risk-taking.	
I can handle pressure.	
I usually take responsibility for my actions.	
I feel that I am self-motivated.	
I can easily get along with others.	
I often encourage others to do their best.	
I have the mental drive to succeed.	
I have the physical drive to succeed.	
I have self-confidence in my abilities.	
I prefer to work for myself.	
I have the talent to analyze situations and draw logical conclusions.	
I can clearly focus on my goals and objectives.	
Problems are a challenge rather than a frustration.	
I like interaction with people of all ages.	
I want to own and operate my own business in the future.	

name	
Part A: Write checks.	
<ol> <li>John Smith is an employee, som hundred seventy five dollars and t</li> </ol>	eone you pay to do work. He earned four thirty-nine cents this week.
	DATE
PAY TO THE	¢
ORDER OF	
	Dollars
For	
2 Vannamia a amulia a Garan Ban	
2. You purchase supplies from Pape	er Company for eighty-two dollars and nineteen cents.
D	Date
Pay to the order of	\$
	Dollars
For	
3. You pay the ABC Power Company for the electricity bill this month.	y two hundred thirty-five dollars and eighty-one cents
	Date
Рау то тне	
ORDER OF	\$
	Dollars
For	
4. You pay one thousand, six hundr	red fifty dollars rent to Offices Incorporated.
	Date
PAY TO THE	<b>*</b>
ORDER OF	\$

FOR.

DOLLARS

Part B: Use the chart to write the factors of each number.

I	2			5
۱×۱				
6		8	٩	10
		13	· 14	15
	l <i>7</i>		19	20

List the factors of each number. Write them in ascending order.

:1	II:
2:	
3:	13:
<del> </del> :	
ō:	
6:	
7:	
ß:	
٦:	
0.	