

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:

- ❖ 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) *assignment* (3)

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

Natural Resources

water
cow
oak tree
honey bee
flower
soil

Human Resources

farmer
teacher
cashier
police officer
truck driver
nurse

Capital Resources

tractor
computer
bus
car
factory
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?

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

Answers:

<i>Jeff Bezos</i>	<i>Amazon.com</i>
<i>P. Giannini</i>	<i>Bank of America</i>
<i>P. T. Barnum</i>	<i>Barnum & Bailey Circus</i>
<i>William E. Boeing</i>	<i>Boeing Aircraft</i>
<i>S. Truett Cathy</i>	<i>Chick Fil-A</i>
<i>Thomas Monaghan</i>	<i>Domino's Pizza</i>
<i>Steven Spielberg</i>	<i>Dream Works Studio</i>
<i>Bill Rosenberg</i>	<i>Dunkin' Donuts</i>
<i>Pierre Omidyar</i>	<i>eBay</i>
<i>Fred Smith</i>	<i>Federal Express</i>
<i>Milton Hershey</i>	<i>Hershey Chocolate</i>
<i>Harlan Sanders</i>	<i>Kentucky Fried Chicken</i>
<i>Ray Kroc</i>	<i>McDonald's</i>
<i>Bill Gates</i>	<i>Microsoft</i>
<i>Sam Moore Walton</i>	<i>Wal-Mart</i>

- *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?

<u>Natural Resources</u>	<u>Human Resources</u>	<u>Capital Resources</u>
eggs	children	candle
beeswax		funnel
		dye
		basket
		jars
 - 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.

DATE <u>May 23, 20</u>	
PAY TO THE ORDER OF <u>John Smith</u>	\$
_____ DOLLARS	
FOR _____	

- ◆ 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.

DATE <u>May 23, 20</u>	
PAY TO THE ORDER OF <u>John Smith</u>	\$ 475.39
_____ DOLLARS	
FOR _____	

- ◆ 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*.'"

DATE <u>May 23, 20</u>	
PAY TO THE ORDER OF <u>John Smith</u>	\$ 475.39
<u>Four hundred seventy five and 39/100</u> DOLLARS	
FOR _____	

- ◆ 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 23, 20</u>	
PAY TO THE ORDER OF <u>John Smith</u>	\$ 475.39
<u>Four hundred seventy five and 39/100</u> DOLLARS	
FOR <u>employee wages</u>	

- ◆ 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.”

DATE <u>May 23, 20</u>	
PAY TO THE ORDER OF <u>John Smith</u>	\$ 475.39
<u>Four hundred seventy five and 39/100</u> DOLLARS	
FOR <u>employee wages</u>	<u>Steve P. Checkwriter</u>

- ◆ Have the child complete the checks on worksheet 67a, part A.

Answers:

2.

DATE <u>today's date</u>	
PAY TO THE ORDER OF <u>Paper Company</u>	\$ 82.19
<u>Eighty-two and 19/100</u> DOLLARS	
FOR <u>supplies</u>	<u>Child's name</u>

3.

DATE <u>today's date</u>	
PAY TO THE ORDER OF <u>ABC Power Company</u>	\$ 235.81
<u>Two hundred thirty-five and 81/100</u> DOLLARS	
FOR <u>electricity bill</u>	<u>Child's name</u>

4.

DATE <u>today's date</u>	
PAY TO THE ORDER OF <u>Offices Incorporated</u>	\$ 1,650.00
<u>One thousand six hundred fifty and 00/100</u> DOLLARS	
FOR <u>rent</u>	<u>Child's name</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 $5 \times 6 =$ flashcard. Ask, "What are the factors?" (5 and 6)
 - "What is the product, or answer?" (30)
 - Show the child the $4 \times 3 =$ 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?" (2×6 or 6×2) "These are other factors of twelve. Could we also multiply 12×1 ?" (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: 2×6 and 6×2 .

$$\begin{array}{r} 12 \\ 1 \times 12 \\ 2 \times 6 \\ 3 \times 4 \end{array}$$

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

$$\begin{array}{r} 18 \\ 1 \times 18 \\ 2 \times 9 \\ 3 \times 6 \end{array}$$

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

$$\begin{array}{r} 3 \\ 1 \times 3 \end{array}$$

- ◆ 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:

1	2	3	4	5
1×1	1×2	1×3	1×4 2×2	1×5

6	7	8	9	10
1×6 2×3	1×7	1×8 2×4	1×9 3×3	1×10 2×5

11	12	13	14	15
1×11	1×12 2×6 3×4	1×13	1×14 2×7	1×15 3×5

16	17	18	19	20
1×16 2×8 4×4	1×17	1×18 2×9 3×6	1×19	1×20 2×10 4×5

- 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.

Answers:

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
5: 1, 5	15: 1, 3, 5, 15
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,
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 the words aloud. Say the number of syllables in each word.

gnat gnashing align gnarl assign design resign
sign campaign gnaw gnu reign alignment assignment

Part B: Read about resources.

Resources are the things used to produce goods and services. There are three types of resources: natural, human, and capital. Natural resources are the raw materials provided by nature. These can be land, trees, plants, animals, minerals, or water. Some of these resources are limited, and when they are gone we will not have any more. Human resources are the people who do the work to produce goods and services. They are the employees. Capital resources are goods like tools, equipment, buildings, and vehicles used to make other goods or services.

Write the resources in the correct category.

water cow truck driver tractor farmer teacher
computer bus honey bee flower cashier nurse
police officer soil oak tree car hammer factory

Natural Resources	Human Resources	Capital Resources

Choose one of your invention ideas from Lesson 66. What types of resources would be needed to produce the product? _____

Part C: Research to find the name of the firm each entrepreneur started.

Jeff Bezos: _____

P. Giannini: _____

P. T. Barnum: _____

William E. Boeing: _____

S. Truett Cathy: _____

Thomas Monaghan: _____

Steven Spielberg: _____

Bill Rosenberg: _____

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 names?

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. |
| _____ | _____ | 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.

1. John Smith is an employee, someone you pay to do work. He earned four hundred seventy five dollars and thirty-nine cents this week.

DATE _____	
PAY TO THE ORDER OF _____	\$
_____ DOLLARS	
FOR _____	

2. You purchase supplies from Paper Company for eighty-two dollars and nineteen cents.

DATE _____	
PAY TO THE ORDER OF _____	\$
_____ DOLLARS	
FOR _____	

3. You pay the ABC Power Company two hundred thirty-five dollars and eighty-one cents for the electricity bill this month.

DATE _____	
PAY TO THE ORDER OF _____	\$
_____ DOLLARS	
FOR _____	

4. You pay one thousand, six hundred fifty dollars rent to Offices Incorporated.

DATE _____	
PAY TO THE ORDER OF _____	\$
_____ DOLLARS	
FOR _____	

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

1	2	3	4	5
1 × 1				

6	7	8	9	10

11	12	13	14	15

16	17	18	19	20

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

1: _____
 2: _____
 3: _____
 4: _____
 5: _____
 6: _____
 7: _____
 8: _____
 9: _____
 10: _____

11: _____
 12: _____
 13: _____
 14: _____
 15: _____
 16: _____
 17: _____
 18: _____
 19: _____
 20: _____