

Origin of Money Script

Slide 1: Imagine a time, when you worked hard all week to do all your chores, finished all your homework, and earned money. You have been saving up to go to the store to buy your favorite candy or chocolate bar.

Slide 2: You get to the store only to find that the store clerk does not accept money. He uses a barter system. He would like gasoline for his car because he barely got to work. What would you do?

Slide 3: A bartering system is when you trade one item for another item. If you have ever traded something in your lunch box for something else with a friend, you used a barter system.

Slide 4: In today's lesson, we are going to learn about the origin of money. Why was money developed? Before money was developed, people traded items for other items. Money dates back thousands of years.

Slide 5: "About 3000 years ago, China developed the use of miniature metals as a system of trade. At first they created metals out of bronze. For example, you could trade the bronze system for a real shovel. Eventually their symbols became circles, creating the first coins" (History of Money Lesson for Kids, 2020).

Slide 6: "About 2,500 years ago, other places outside of China began creating coins out of precious metals. Some of the first silver and gold coins in history appeared in Turkey and Greece around 500 BC. Since silver and gold are both rare, these coins had a lot of value. Only the richest people living in the ancient world had gold coins" (History of Money Lesson for Kids, 2020).

Slide 7: Then around the 1200s, China began using paper money because the coins were too heavy. While this tells us about money, it doesn't really tell us why the bartering system really ended.

Slide 8: Let's listen to the story of Jack and the Beanstalk. While you are watching, I want you to think if the trade is fair or unfair.

[Play video]

Slide 9: Many people thought that trading was unfair and also very difficult. Think back to the beginning. How difficult and frustrating was it to find out the store clerk wanted gasoline instead of money? What would you have to do to get the candy you want?

Slide 10: (Practice – Students will use the whiteboard to create their responses)

Slide 11: (Give feedback: You would have to leave the store, go find gas, and come back just to get the candy you worked so hard for all week.)

Slide 12: You would also discover that the gasoline you were trading was probably more valuable than the candy bar. The bartering system became unfair, difficult, and frustrating so people started giving objects a price that tell us how much something costs. Instead of trading objects, objects were given a monetary value (a price) that is the same for everyone.

Slide 13: Let's go back to the store to see how we can solve this problem. What would you say to the store clerk? How would you solve this problem?

Slide 14: The next time you trade something in your lunch box for something else, think about the fairness of the bartering system. Are you trading something more valuable than the other person? Would you want to pay more for a candy bar than your friend? This is why money was developed.

Slide 15: Thank you for taking this elearning lesson. If you are interested in learning more, these two websites give some great extension activities. I hope you had fun learning about the origin of money.

References:

Best Children's Story. (2017, May 2). *Jack and the beanstalk*. [Video]. Youtube. <https://youtu.be/zurz-pL-uzw>

History of Money Lesson for Kids. (2020, February 10). Retrieved from <https://study.com/academy/lesson/history-of-money-lesson-for-kids.html>.

TD Bank. (n.d.). Introduction to money: Origin, history, and functions. *Financial Education*. <https://www.tdbank.com/wowzone/lessons/Gr2-3Lesson1.pdf>