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**Magnificent
Market Day**

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Magnificent Market Day

A classroom economy system that puts students to work!



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CONTENTS

Goals and Objectives	3
Key Components:	3
Educational Benefits:	3
FLORIDA Standards	4
Parental Involvement and Community Outreach Goals:.....	4
Course Outline/Overview	5
Lesson Plans	8
Magnificent Market Day: Implementation Timeline	8
Resource List	11



GOALS AND OBJECTIVES

Magnificent Market Day is an engaging and interactive classroom project that teaches young students fundamental economic principles through hands-on experience and a student-centered approach to classroom management.

KEY COMPONENTS:

In-Class Economy: Students earn classroom currency for completing tasks and demonstrating positive behavior and pay fines for classroom infractions. This mimics real-life financial responsibilities and decision-making.

Real-World Simulations: Students participate in activities like job applications, renting classroom resources (desks, books, supplies), and earning bonuses, mirroring the adult world of work and financial management.

Market Day Culmination: The project culminates in a lively Market Day, where students create, market, and sell original products or services using their earned currency. This event fosters creativity, entrepreneurship, and an understanding of supply and demand dynamics.

Essential Skills Development: Students practice counting, basic arithmetic, estimation, and handling money – all crucial life skills.

Written Communication: Students hone their writing abilities by crafting product proposals and designing marketing materials (brochures, commercials, flyers, coupons).

EDUCATIONAL BENEFITS:

Economic Literacy: Students gain a practical understanding of economic concepts like bartering, supply and demand, and informed consumer choices.

Financial Responsibility: Students learn the value of earning money, budgeting, and making responsible spending decisions.

Classroom Management: The system promotes positive behavior and self-regulation through incentives and consequences.

Entrepreneurship and Creativity: Students develop their creative and entrepreneurial skills through product development and marketing.

Interdisciplinary Learning: The project integrates math, language arts, and social studies, enhancing overall learning.

Magnificent Market Day is a fun and effective way to instill a foundational understanding of economics and personal finance in young learners, while also fostering a positive and engaging classroom environment.

FLORIDA STANDARDS

Social Studies:

- SS.1.E.1.1: Describe the difference between needs and wants and explain how scarcity necessitates choices.
- SS.1.E.1.2: Identify various ways goods and services are allocated (e.g., prices, majority rule, contests, force, sharing, lottery, command, first-come-first-served, personal characteristics).
- SS.1.E.1.3: Recognize that people supply goods and services based on consumer demands.
- SS.1.E.1.4: Distinguish between producers and consumers.
- SS.2.E.1.1: Recognize that all choices have costs and benefits.

Mathematics:

- MA.1.M.1.1: Use standard units to measure length and time.
- MA.1.M.1.2: Tell time to the nearest hour and half hour.
- MA.1.M.2.1: Compare and order objects by length or weight.
- MA.1.NBT.2.3: Read and write numerals from 0 to 100.
- MA.1.NBT.2.4: Use concrete models and drawings to compose and decompose numbers up to 100.
- MA.1.NBT.2.5: Use objects, pictures, and expanded and standard forms to represent numbers up to 100.

PARENTAL INVOLVEMENT AND COMMUNITY OUTREACH GOALS:

The Magnificent Market Day project actively engages parents in their child's learning journey. Families are encouraged to collaborate on product proposals, advertising materials, and the creation of student-made goods for Market Day. While parents are invited to observe and support their children during the event, Market Day itself is a student-led experience, empowering young learners to take ownership of their economic endeavors.

This project goes beyond the classroom, inspiring parents to continue challenging their children's problem-solving skills in everyday scenarios. It fosters a spirit of collaboration and innovation, both at home and in the community.

Furthermore, the project builds strong partnerships with local businesses. Students embark on enriching field trips to supermarkets, restaurants, and farmers' markets, gaining firsthand exposure to real-world markets and the diverse roles within them. These experiences deepen their understanding of economic concepts and career possibilities.



COURSE OUTLINE/OVERVIEW

Course Overview:

This engaging and interactive course introduces young learners to fundamental economic principles through a hands-on, student-centered approach, enhanced with EVERFI's free digital lessons for teachers. Students will participate in a classroom economy, simulating real-world financial responsibilities and decision-making. The course culminates in a lively Market Day, where students showcase their entrepreneurial skills by creating, marketing, and selling original products or services.

Learning Objectives:

By the end of this course, students will be able to:

- **Understand:**

- The difference between needs and wants, and how scarcity necessitates choices.
- The concepts of supply and demand and how they influence prices.
- The roles of producers and consumers in an economy.
- The value of earning, saving, and spending money responsibly.
- **Apply:**
 - Math skills like counting, basic arithmetic, estimation, and handling money in real-world scenarios. (Enhanced with EVERFI's "Future Smart" budgeting activities)
 - Written communication skills to create product proposals and marketing materials.
 - Problem-solving and decision-making skills in the context of a simulated economy.
- **Demonstrate:**
 - Positive behavior and self-regulation through participation in the classroom economy. (Enhanced with EVERFI's "Character Playbook" lessons)
 - Creativity and entrepreneurship by developing and marketing original products or services.

Course Units:

1. Introduction to Economics:

- What is economics? (EVERFI: "The Economy")
- Needs vs. wants (EVERFI: "Vault - Understanding Money")
- Scarcity and choice (EVERFI: "The Economy")
- Goods and services (EVERFI: "The Economy")
- Producers and consumers (EVERFI: "The Economy")

2. The Classroom Economy:

- Earning classroom currency
- Classroom jobs and responsibilities

- Paying rent for classroom resources
- Fines and bonuses
- Budgeting and saving

3. Market Day Preparation:

- Developing a product or service
- Writing a product proposal
- Designing marketing materials
- Practicing sales and customer service skills

4. Market Day:

- Setting up the marketplace
- Buying and selling products or services
- Making change and handling transactions
- Evaluating the success of Market Day

5. Beyond Market Day:

- Reflecting on the learning experience
- Applying economic concepts to real-world situations
- Extending learning through additional activities and projects

Assessment:

- Participation in classroom economy activities
- Completion of job responsibilities
- Quality of product proposals and marketing materials
- Performance during Market Day
- Reflection on the learning experience

Materials:

- Classroom currency
- Job applications and descriptions

- Citizenship contract
- Product proposal template
- Marketing materials templates (flyers, coupons, posters, etc.)
- Materials for creating products or services
- EVERFI digital lessons and resources (free for teachers)

Additional Resources:

- Field trips to local businesses
- Guest speakers from the community
- Online resources and educational games

LESSON PLANS

MAGNIFICENT MARKET DAY: IMPLEMENTATION TIMELINE

Preparation:

- **Early Collaboration:** Coordinate with fellow teachers to plan the implementation of the economy system within your grade level or department.
- **Field Trip Planning:** Schedule field trips to local businesses like Publix, Whole Foods, or farmers' markets to give students real-world experience with markets.
- **Materials Preparation:** Copy the following materials to send home within the first two weeks of school:
 - ✓ Job list
 - ✓ Job application
 - ✓ Citizenship contract
 - ✓ Parent information page
- **Funny Money:** Copy classroom currency for weekly paydays.

Launching the Economy:

- **Job Assignments:** Review student job applications and assign classroom jobs.

- **Job Routines:** Establish routines for when students complete their assigned jobs and clarify the difference between routine and "as needed" jobs.
- **First Payday:** Explain the process of getting paid and paying rent for school equipment. Distribute classroom currency wallets (Ziploc baggies).

Introducing Fines and Bonuses:

- **Classroom Rules:** Collaborate with students to develop a list of classroom infractions and corresponding fines.
- **Positive Reinforcement:** Establish a system for awarding bonuses for positive behavior, kindness, leadership, and attendance.

Community Meetings:

- **Weekly Discussion:** Implement weekly community meetings led by the class governor to discuss community concerns and compliments.

Market Day Preparation:

- **Product Proposals:** Assign students a product proposal for home learning.
- **Product Approval:** Review and approve/deny student product proposals.
- **Marketing Tools:** Help students select marketing tools (flyers, coupons, posters, etc.) and prepare advertisements with parental assistance.
- **Presentations:** Have students present their products to the class one week before Market Day.

Market Day Execution:

- **Parent Volunteers:** Recruit parent volunteers to help set up tables and prepare the market area.
- **Product Setup:** Have students bring their products to school and prepare their wallets for buying and selling.
- **Change Preparation:** Ensure each student has enough classroom currency to make change during Market Day.

- **Shopping Sessions:** Conduct four 10-minute shopping sessions, with students working in pairs to buy and sell products.
- **Parent Support:** Parent volunteers assist with making change, monitoring transactions, distributing shopping bags, and set up/clean up.

Post-Market Day:

- **Reset Accounts:** Reset all student accounts to zero and begin the process again for the next Market Day.



RESOURCE LIST

Classroom Economy System created by Laura Candler

Link: www.lauracandler.com

CPALMS: The Florida Department of Education's CPALMS website provides a comprehensive resource for Florida's B.E.S.T. Standards, including detailed information on each standard and related instructional resources. Link: <https://www.cpalms.org/Public/>

The First Grade Parade Blog: This blog post details a first-grade teacher's experience implementing a classroom economy, providing valuable tips and insights. Link: <https://justcaracarroll.com/>

EVERFI: Free platform providing financial literacy lessons for teachers to use with their students. Link: <https://everfi.com/k-12/financial-education-literacy/elementary-school/#:~:text=At%20this%20age%2C%20financial%20education,methods%20for%20these%20foundational%20concepts.>

Ventureville Citizen Contract

I _____ will follow the community rules and promise to be a helpful, respectful, and honest community member.

- I will perform my job to the best of my ability.
- I will assist others in the community.
- I will adhere to the community rules.
- I will participate in community meetings and market days.
- I understand the consequences if I choose to break any of the community laws.
- I have reviewed the clip chart behavior plan.

Your signature below verifies that you have read and understand your role as a Ventureville citizen.



Please sign and return.

Student Signature _____ Date _____

Parent Signature _____ Date _____

Ventureville Citizen

Job Application

Name _____

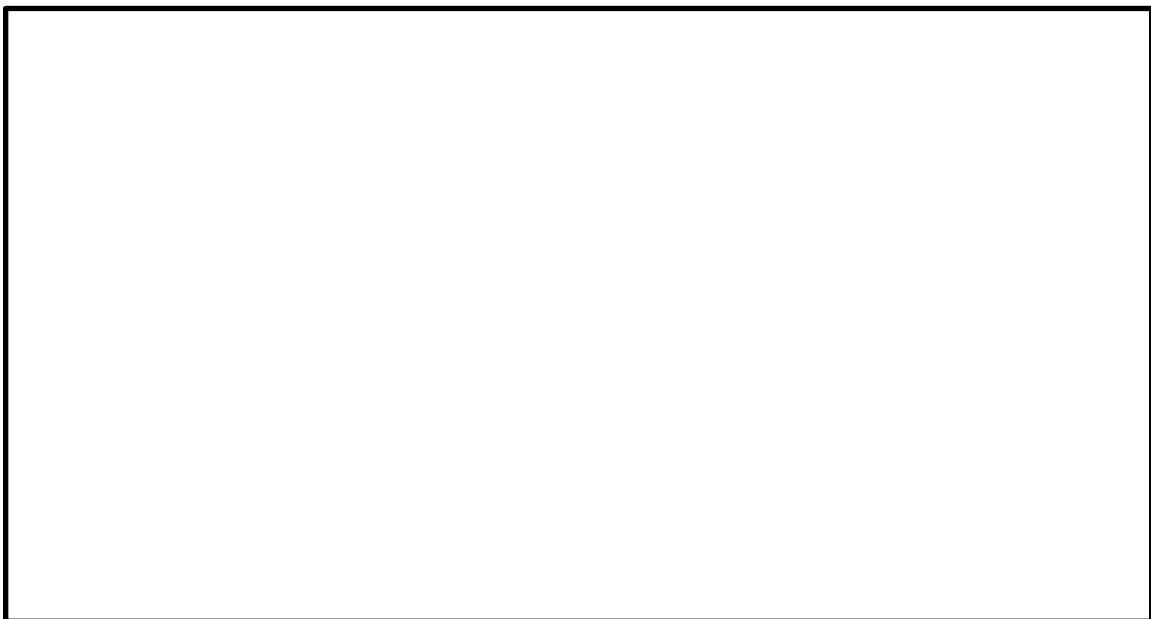
I would like to apply for the job of: _____

because _____

My second choice would be: _____

because _____

Draw a picture of your first job choice.



Parent Signature: _____

Help Wanted

In our class this year, every child will have a job to perform as a productive citizen of our community, Ventureville. Your child will perform this job daily in our classroom and will keep this job for half the year. At the beginning of the third semester, your child will keep this job or apply for a new job. The following is a list of jobs openings with a brief description. Please sit down with your child this evening and review this list. You and your child will need to choose two or three jobs that he/she would like to be "hired" for. Please help them fill out the attached job application and return it to school by Friday, _____.

Thank you for your help and cooperation!

<u>Material Manager</u> - Keeps the room and supplies tidy. Must have great organizational skills. Helps monitor and clean-up after centers.	<u>Navigator (line Leader)</u> - Leads the class line, helps keep the class on schedule for special events, and leads the class for fire drills.
<u>Electrician</u> - Makes sure all students are out of the room when the class leaves for events, turns off the light and closes the door.	<u>Statistician (Calendar helper)</u> - Leads graph of the day activities and calendar. Must have confidence to lead the class.
<u>Messenger</u> - Takes the attendance and any other notes to the office daily. Runs general errands. Must know school building well.	<u>Remote Controller</u> - In charge of remotes for the Smartboard and television. Responsible for turning electronics on and off.
<u>Table Captain</u> - Makes sure all students have their desk tidy for the next activity. Makes sure that all chairs are put away at the end of the day.	<u>Governor</u> - Greets guest to our room, leads pledge, and shows new students around. Helps lead Friday's class meeting.
<u>Librarian</u> - Keeps class books and reading area tidy and organized. Helps return and check out class library books.	<u>Computer Tech</u> - Knowledge in how to operate and trouble shoot on the computer. Helps others at the computer. Must have previous computer experience.
<u>Nurse</u> - Takes care of classmates in need of bandages and gets together work when classmates are absent.	<u>Floor Sweeper</u> - Uses classroom tools to manage our floor space.
<u>Banker</u> - In charge of our classroom bank. Must be good with numbers. Assists with payday, fines, and bonuses.	<u>Meteorologist</u> - Reports daily to the class the weather for the day and completes weather graph. Must be a good speaker.
<u>Center Inspector</u> - Monitors each learning center for cleanliness. Will assist with clean-up time and will award stars to helpful classmates.	<u>Clip Mover</u> - Records clip positions at the end of each day and moves them for the start of the next day.
<u>Equipment Specialist</u> - In charge of our outdoor equipment, makes sure classmates use equipment correctly and leads indoor games when needed.	<u>Door Holder</u> - Holds door for the class and makes sure that all students are safely out of the room.
<u>Mail Carrier</u> - Collects mail from classroom mailbox and delivers mail to classmates. Helps with recognition and concern boxes.	<u>Teacher's Assistant</u> - Helps teacher, when necessary, helps substitute teacher, and passes out papers. Must have neat handwriting.

Mini-Economy



Purpose:

- Provide meaningful instruction on economics.
- Provide meaningful instruction on local and national government.
- Provide a student-centered form of classroom discipline.

In the Classroom:

- Every student applies for a job.
- Students are paid salaries.
- Students pay rent and fines.
- Students receive bonuses.
- Students participate in weekly class meetings in which we discuss community concerns and community recognitions.

Market Day:

- Students create and market an original product.
- Students advertise their products.
- Students shop on market day using classroom money earned in the classroom.

Parent Involvement:

- Reinforce concept of money at home.

Attention Ventureville Citizens & Parents



The time has come for our communities to have their MAGNIFICENT MARKET DAY! Our mini-economy is going wonderfully. The children are filling up their wallets and of course it's burning a hole in their pockets. Therefore, our Market Day will be on _____.

On this day students are to bring in a product they created at home, NOT BOUGHT. They will only need to make twenty items in total (20). Try to keep this as inexpensive as possible. Then they will sell their products to their classmates on Market Day. If your child's product is a food item, it must be individually wrapped and attached to a recipe card. Another option for this market day is that students may provide a service to their classmates. All materials necessary to perform the service need to be present at market day.

We will be using Ventureville currency, no "real" money is allowed. Students will receive three grades for this project.

- 1) The first grade will be given for the student's completed product proposals. They will name their product/service, describe the product/service, and write a price for their

product/service. (\$3-\$10) Then your child's teacher will approve or offer suggestions on how to change a product/service when necessary. Products should be student made, not store bought. You may buy the supplies to make the product, but effort must be made by the student to put the product together. Parents may assist but may not make the product for the student. The Product Proposal will be due on _____.

- 2) The second grade will be given for the marketing tool. The marketing tool will advertise the product and is due on_____. The marketing tool may be a poster, PowerPoint (saved to a flash drive), a video commercial (saved to flash drive), or individual flyers/coupons to pass out to your classmates.
- 3) The final grade will be for the completion of the products and participation in Market Day. Please make sure your child is prepared with his/her products on the morning of Market Day,

_____.
Market Day will begin at 12:30 p.m.

This will be a very exciting day for the students. Parents are welcome to come by and enjoy the experience. Thank you in advance for making this a fantastic learning experience for your child.

Thank you,
The Ventureville Primary Teachers



Student Product Proposal

DIRECTIONS:

- 1) Please fill out the Product/Service Proposal and turn it in by _____.
- 2) The Marketing Tool is due on _____.
- 3) Market Day is on _____.
- 4) Happy Planning!



1) Product/Service Name:

2) Describe your product/service. What will it look like? How will you make it? What materials will you use? What service will you provide? How will you perform the service?

5) What will you charge for your product/service? Please consider the amount of time and work that you put into your product/service.

\$ _____

***Please remember that all proposals must be approved by the teacher. Your child's teacher will let you and your child know if modifications need to be made to the product proposal. ***



Student Product Proposal

Student Name

Product/Service Name

Price _____

Product/Service Approved

Product/Service Needs to be Modified (Make changes and resubmit)

Name _____



Marketing Tool Project

The second component of the Market Day presentation is to create a **marketing tool**. The tool will be used to advertise the product the student has selected to sell. The second grade will be given for this marketing tool. The marketing tool will advertise the product and is due on **Friday**.

DEADLINES: Friday, December 7, _____ – MARKETING TOOL

Wednesday, December 12, _____ – PRODUCTS

Below are suggestions for creating the marketing tool options:

- ☺ **Poster**
- ☺ **PowerPoint Presentation** (must be saved on a jump drive)
- ☺ **Infomercial** (videotaped and saved on a disk / a jump drive)
- ☺ **Tri-fold Brochure**
- ☺ **Student-made Flyers (make 20)**
- ☺ **Student- made Coupons (Make 20)**

Each student will present their Marketing Tool and will advertise their product to their classmates. Sample products can be brought in as a part of the presentation.

Price, student name, product name, and illustration of product should be a part of the marketing tool.

