

Lawn Boy

Specialization and Trade

By Jennifer Taunton, Master Economics Teacher
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Adapted from *Voluntary Trade Creates Wealth*, by Lynn Stover, and
Trading in Mama Provi's Market, by EconFun

Lesson Description

Inspired by the book *The Lawn Boy* by Gary Paulson, this lesson explores voluntary trade and specialization. The lawn boy meets several people who have special skills. (Knowledge of the book is not a requirement of this lesson, but it will heighten students' appreciation for entrepreneurship and summer jobs.)

Grades 3-4

Concepts

- **Barter:** The direct exchange of goods and services.
- **Medium of exchange:** Anything that is generally acceptable in exchange for goods and services.
- **Money:** Anything that is generally accepted as final payment for goods and services; serves as a medium of exchange, a store of value and a standard of value. Characteristics of money are portability, stability in value, uniformity, durability and acceptance.
- **Specialization:** The situation of limiting production to fewer goods and services than consumed, perhaps those whose production entails the lower opportunity cost.

Standards

Arkansas Economics Standards

- E.5.3.1 Examine the relationship between human capital and productivity (e.g., division of labor, specialization) D2.Eco.6.3-5
- E.6.3.1.Explain functions and characteristics of money in the United States D2.Eco.5.3-5
- E.7.4.1: Illustrate ways trade has led to economic interdependence between Arkansas, other states, and other countries D2.Eco.14.3-5

Arkansas English Language Arts Standards**Grade 3**

- W.3.2. Write informative/explanatory texts to examine a topic and convey ideas and information clearly.
- SL.3.1 Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 3 topics and texts, building on others' ideas and expressing their own clearly.

Grade 4

- W.4.2 Write informative/explanatory texts to examine a topic and convey ideas and information clearly.
- SL.4.1 Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 4 topics and texts, building on others' ideas and expressing their own clearly.

Objectives:

Students will be able to

- review and discuss the economic terms “goods” and services”
- participate in a trading activity.
- describe how money serves as a medium of exchange.

Time required

1 class period, plus 30 minutes of preparation time

Materials required

- Activity 1 (Barter Activity Cards), 10 copies
- Activity 2 (Vendor Signs), 1 copy of each
- Activity 3 (Barter List), 1 copy
- Activity 4 (Shopping List), 1 copy
- 18 envelopes (business size or 4x6), ideally 9 each of 2 different colors
- Activity 5 (*The Value of Trade*), 1 copy/student
- Play money totaling \$90 in small bills, \$5s and \$1s

Teacher Preparation

- Print 10 copies of Activity 1, laminate and cut apart.
- Print 1 copy each of Activity 2, cut apart.
- Print 2 copies of Activity 3, laminate and cut apart.
- Print 1 copy of Activity 4, laminate and cut apart.
- Print 1 copy per student of Activity 5.

- Label 9 envelopes (of one color) “Round 1.” Fill each with
 - 1 vendor sign
 - the matching Barter List
 - the 5 corresponding Barter Activity Cards
- Label the other 9 envelopes (of a different color, if available) “Round 2.” Fill each with
 - 1 vendor sign
 - the matching Shopping List
 - the 5 corresponding Barter Activity Cards
 - \$10 in play money

Procedure

Round 1

1. Divide students into nine small groups.
2. Give each group a prepared envelope labeled “Round 1.”
3. Allow students time to study their barter lists and investigate the contents of their envelopes.
4. Announce, “The trading session is open”. Allow 3-6 minutes for trading. Announce, “All trading must stop.”
5. Allow students time to assess the results of their trading.
6. Encourage students to share their experiences during the trading. Note: Some students discover it is to their advantage to trade a good or service several times. Others will find trading one good for another good will help them trade for a desired service.
7. Ask the students if they have ever bartered for anything. Allow time for them to share their responses. Ask if they know anyone who barter. Allow time for them to share.
8. Remind the students that while the students performing a service have skills and knowledge to trade, it is their TIME to do these things they are bartering. Skills remain with a person, they are not traded away.

Round 2

1. Instruct the students to return to their groups. Distribute the envelopes labeled “Round 2.”
2. Allow students time to study their shopping lists and investigate the contents of their envelopes.
3. Tell the students that they are about to have another trading session. Draw their attention to the fact that they now have currency to use for shopping; however, they may still barter if they wish.
4. Announce, “The trading session is open.” Allow 3-6 minutes for trading. Announce, “All trading must stop.”
5. Debrief the activity with the following questions.
 - a. Were you able to get all of the things on your list?
 - b. Did you barter for any of the items on your list?

- c. What item did you pay the most for? The least?
6. Share or remind the students that the characters in the book were interdependent within the region they lived. Ask with whom they are interdependent. Continue the conversation with the following questions:
 - a. Do we buy goods from other regions within the state? (*yes*)
 - b. Do we buy goods from other states? (*yes*)
 - c. Do we buy goods from other countries? (*yes*)

Closure

Ask the students whether having money made getting what was on their list easier or more difficult. Discuss.

Assessment

Hand out copies of Activity 5, *The Value of Trade*, to all students and ask them to complete it.

This is



Mowing One Lawn

This is



Mowing One Lawn

This is



One Hour of Financial Planning

This is



One Share of Stock

This is



One Bag of Fertilizer

This is



One Lawn Mower

This is



One Quart of Oil

This is



A Weed Eater

This is



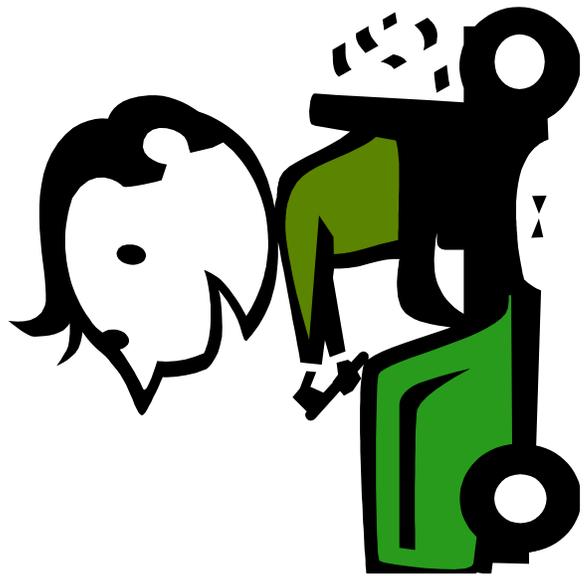
A Rake

For Sale!



Gas

For Sale!



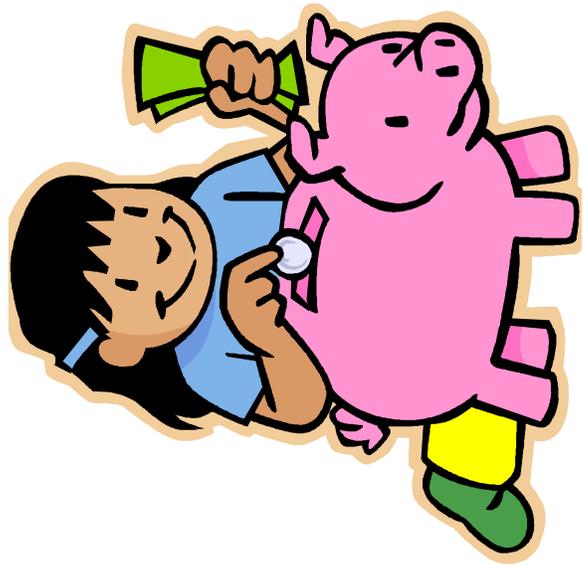
Lawn Mowing

For Sale!



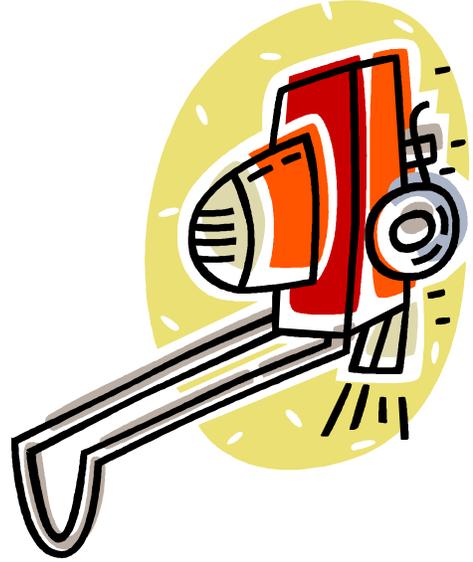
Stock

For Sale!



Financial Planning

For Sale!



Lawn Mowers

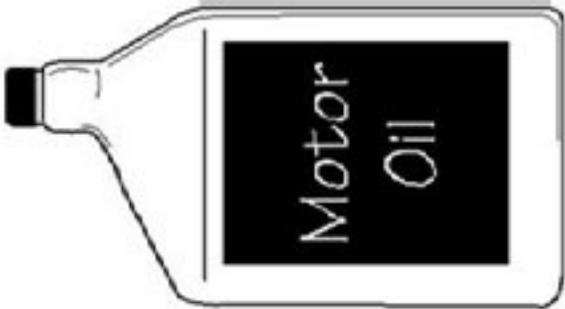
For Sale!



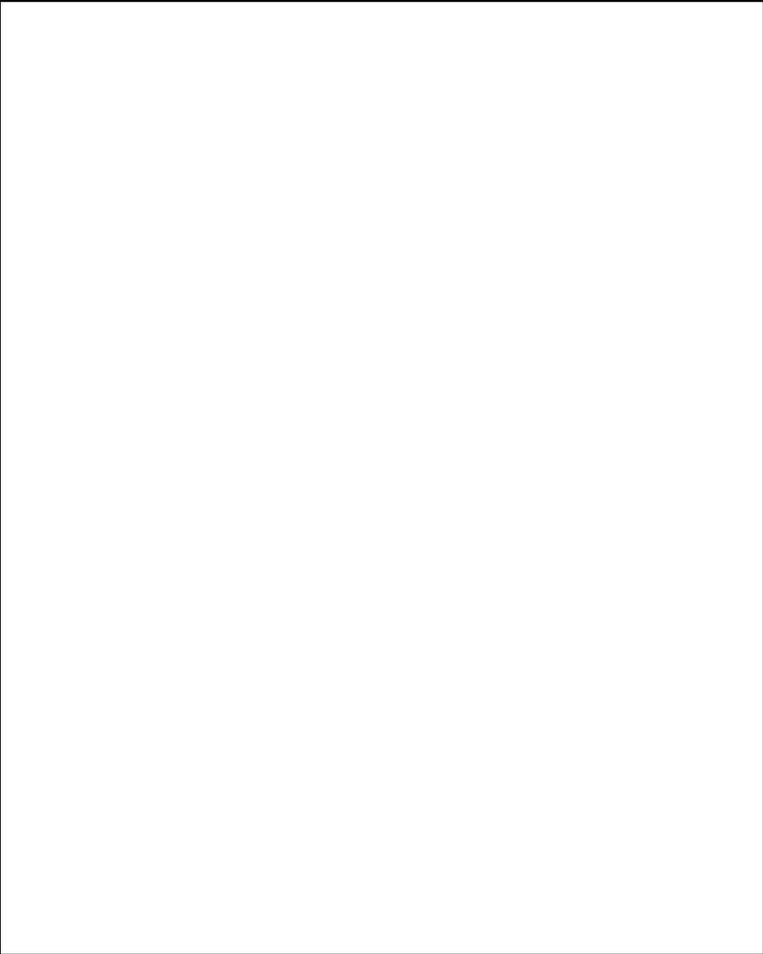
Fertilizer



For Sale!



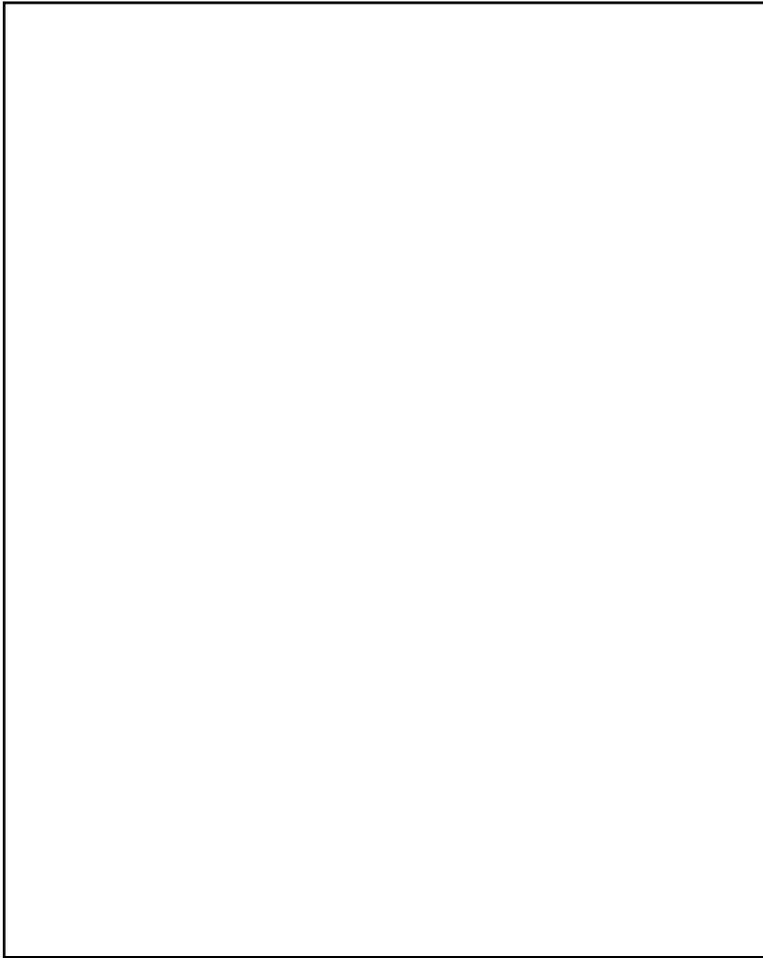
Motor Oil



For Sale!



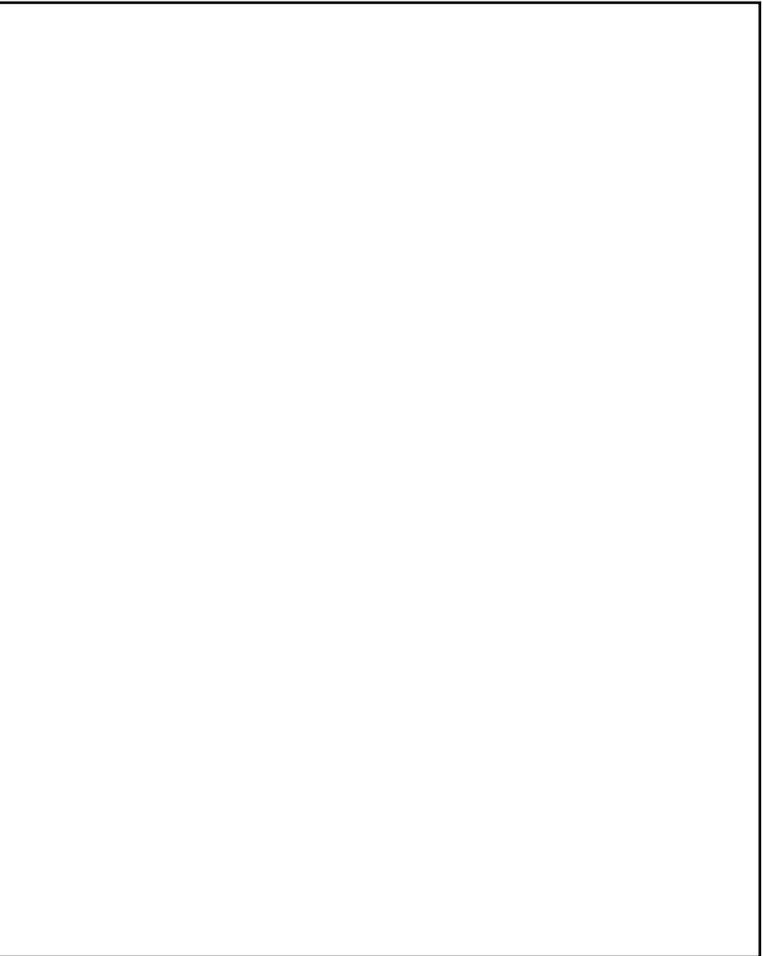
Weed Eaters



For Sale!

A photograph of a rake with a wooden handle and a black metal head, positioned diagonally. The rake is set against a white background that is tilted to match the angle of the rake.

Rakes



You Have:

5 Mowing One Lawn

Trade until you have:

1 gallon of gas
1 hour of financial planning
1 share of stock
1 bag of fertilizer
1 lawn mower

You Have:

5 Gallons of Gas

Trade until you have:

1 hour of financial planning
1 share of stock
1 bag of fertilizer
1 lawn mower
1 quart of motor oil

You Have:

5 Hours of financial planning

Trade until you have:

1 share of stock
1 bag of fertilizer
1 lawn mower
1 quart of motor oil
1 weed eater

You Have:

5 Shares of Stock

Trade until you have:

1 bag of fertilizer
1 lawn mower
1 quart of motor oil
1 weed eater
1 rake

You Have:

5 Bags of Fertilizer

Trade until you have:

1 lawn mower
1 quart of motor oil
1 weed eater
1 rake
1 mowing one lawn

You Have:

5 Lawn Mowers

Trade until you have:

1 quart of motor oil
1 weed eater
1 rake
1 mowing one lawn
1 gallon of gas

You Have:

5 Quarts of Motor Oil

Trade until you have:

1 weed eater
1 rake
1 mowing one lawn
1 gallon of gas
1 hour of financial planning

You Have:

5 Weed Eaters

Trade until you have:

1 rake
1 mowing one lawn
1 gallon of gas
1 hour of financial planning
1 share of stock

You Have:

5 Rakes

Trade until you have:

1 mowing one lawn
1 gallon of gas
1 hour of financial planning
1 share of stock
1 bag of fertilizer

You Have:

5 Mowing One Lawn

Shop until you have:

1 gallon of gas
 1 hour of financial planning
 1 share of stock
 1 bag of fertilizer
 1 lawn mower

You Have:

5 Gallons of Gas

Shop until you have:

1 hour of financial planning
 1 share of stock
 1 bag of fertilizer
 1 lawn mower
 1 quart of motor oil

You Have:

5 Hours of financial planning

Shop until you have:

1 share of stock
 1 bag of fertilizer
 1 lawn mower
 1 quart of motor oil
 1 weed eater

You Have:

5 Shares of Stock

Shop until you have:

1 bag of fertilizer
 1 lawn mower
 1 quart of motor oil
 1 weed eater
 1 rake

You Have:

5 Bags of Fertilizer

Shop until you have:

1 lawn mower
 1 quart of motor oil
 1 weed eater
 1 rake
 1 mowing one lawn

You Have:

5 Lawn Mowers

Shop until you have:

1 quart of motor oil
 1 weed eater
 1 rake
 1 mowing one lawn
 1 gallon of gas

You Have:

5 Quarts of Motor Oil

Shop until you have:

1 weed eater
 1 rake
 1 mowing one lawn
 1 gallon of gas
 1 hour of financial planning

You Have:

5 Weed Eaters

Shop until you have:

1 rake
 1 mowing one lawn
 1 gallon of gas
 1 hour of financial planning
 1 share of stock

You Have:

5 Rakes

Shop until you have:

1 mowing one lawn
 1 gallon of gas
 1 hour of financial planning
 1 share of stock
 1 bag of fertilizer

The Value of Trade

Directions:

Fill in the correct information. Be prepared to share your trading experiences with the group.

1. What did you have to trade?
2. Were you able to make three trades?
3. Who did you trade with?
4. Who do you think benefited from the trade? Why?
5. Why is it possible to trade a good for a service?
6. Do you think your trades have been successful and you are better off now than before you traded?
7. Give one example of another region, state, or country that trades with our region.
8. How does this make us interdependent?