

The Pickle Patch Bathtub

By Frances Kennedy / ISBN: 1-58246-112-0

Lesson by:

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Lesson Description:

In this lesson, students learn about opportunity cost, saving, savings goals and a savings plan by reading *The Pickle Patch Bathtub* by Frances Kennedy. Students will develop savings plans that lead to their own savings goals.

Age Level:

8-10 years

Content Standards:

- National Voluntary Content Standards in Economics
 - Standard 1, Benchmarks 6 and 7 for Grade 4: Whenever a choice is made, something is given up. The opportunity cost of a choice is the value of the best alternative that is given up.
 - Standard 10, Benchmark 2 for Grade 4: Saving is the part of income not spent on taxes or consumption.
 - National Standards in Personal Finance
 - Saving and Investment Standards, Grade 4 Benchmark:
 1. People save for future financial goals.
 - Spending and Credit Standards, Grade 4 Benchmark:
 2. Every spending decision has an opportunity cost.
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Concepts:

Opportunity cost

Saving

Savings goal

Savings plan

Objectives:

Students will be able to:

1. Define and identify opportunity cost.
 2. Explain what is meant by saving.
 3. Explain and give an example of a savings goal.
 4. Explain and give an example of a savings plan.
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Time Required:

60-90 minutes

Materials:

- *The Pickle Patch Bathtub* by Frances Kennedy
 - Activity 1, one per student
 - Activity 2, one per student
 - Transparency 1 with a savings goal drawn
 - Transparency 2 completed with ways to achieve the savings goal
 - Crayons or markers
 - Scissors, one pair per student
 - String or yarn, one 36 inch piece per student
 - Stapler
 - 12 sheets of construction paper—one for each month of the year plus extra for additional pictures
 - ¼ sheet of white paper, one per student
 - Several sheets of green construction paper, cut into strips and taped together to form a timeline
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Procedure:

1. Ask students if they would be excited about getting a dime for Christmas or as a birthday gift? (*Most will not.*) Why not? (*A dime can't buy very much.*)
2. Tell students that at one time a dime could buy much more than it can today. Tell students you are going to read a story, *The Pickle Patch Bathtub* by Frances Kennedy. Show students the cover of the book. Point out that the story takes place in 1925 and is based upon a true story about a girl named Donna and her three sisters and brother.
3. Ask students to listen for the important role a dime plays in the story.
4. Read the book.

Procedure continued:

5. Discuss the following:
 - a. What was Donna's problem? (*The washtub she took a bath in was too small for her long legs.*)
 - b. How did she propose solving the problem? (*She wanted her parents to buy a new bathtub.*)
 - c. Why were her parents unwilling to buy a new tub? (*Her mother said the family had more important things to spend their money on and her father was saving for a tractor.*)
6. Explain that the family had to make choices about how to use their money. If they bought the bathtub, they wouldn't be able to buy something else. Ask students what might be some important things Donna's mother thought the family should buy. (*food, clothes, other items for the farm and the family*)
7. Ask students how much the bathtub cost. (*\$9.25 plus \$1.50 shipping = \$10.75*) Point out that by spending that money on food, clothes, and other things for the family, mother couldn't also buy the bathtub.
8. Tell students that **opportunity cost** is what is given up when a choice is made.
9. Give the students the following situation:

Your class only has enough money to take one trip this year. You can go to an amusement park or to a water park.
10. Discuss the following:
 - a. What must your class do? (*Make a choice.*)
 - b. Why can't you go to the water park and the amusement park? (*not enough money to do both*)
 - c. If you go to the amusement park, what do you have to give up? (*going to the water park*)
 - d. If you go to the amusement park, what is your opportunity cost? (*going to the water park*)
 - e. Explain that by choosing the amusement park, the class lost the opportunity to go to the water park.
 - f. If you go to the water park, what do you have to give up? (*going to the amusement park*)
 - g. What is the opportunity cost of going to the water park? (*going to the amusement park*)
 - h. Explain that by choosing the water park, the class lost the opportunity to use their money to go to the amusement park.
11. Refer back to the story and discuss the following:
 - a. Why couldn't the family have the bathtub and food and clothing for the family?

Procedure continued:

- (not enough money)*
- b. What was the opportunity cost of spending the money on food and clothing? *(the bathtub)*
 - c. What was Donna going to have to do to get the bathtub? *(Save money.)*
12. Ask students what **saving** means. *(keeping or not spending money today to use in the future)*
Ask students for examples of things for which they have saved. *(Answers will vary.)*
13. Point out that Donna had a **savings goal**, a new bathtub. To achieve her goal, she put together a **savings plan**.
14. Ask students what Donna's savings plan was. *(Her three sisters, brother and she would reach the goal of having a bathtub by doing the following:*
- *save five Christmas dimes;*
 - *save five dimes received for their birthdays;*
 - *weed the pasture;*
 - *pick cherries, strawberries, and blackberries; and*
 - *win the poetry contest.)*
15. Ask why Carlyle didn't want to contribute his Christmas dime. *(He had his own savings goal. He fit just fine in the washtub, and he was saving for a banana in hopes that a tarantula would crawl out of the banana bunch.)*
16. Discuss the following:
- a. Why did Donna's savings plan fail? *(No one wrote a poem and the only dime in the jelly jar was her Christmas dime.)*
 - b. What was Donna's new plan for reaching her goal? *(Grow cucumbers to sell to the Keokuk Cannery to make into pickles.)*
 - c. How much money did Donna and her siblings save by October? *(\$10.65)*
 - d. How much money did they need? *(\$10.75)*
 - e. How did Carlyle help his sisters reach their goal? *(He contributed his Christmas dime.)*
17. Remind students that before reading the story, they didn't think a dime was very valuable, and they wouldn't have been happy receiving one for Christmas or their birthdays.
18. Point out to the students that in 1925 a dime was able to purchase more than it does today. Ask students how much they think something that cost a dime in 1925 would cost today. *(\$1.12)* How much would a bathtub that cost \$9.25 in 1925 cost today? *(\$103.23)*

Procedure continued:

19. Display Transparency 1 with a picture of a savings goal. Tell students that this is something for which you want to save.
20. Distribute a copy of Activity 1 to each student. Instruct the students to draw a picture of something for which they want to save. Tell students this is their savings goal.
21. Display Transparency 2 with an idea on each cucumber pickle of how you intend to save for your goal. Read each idea to the students. Tell students these are the steps you must take to save enough money to reach your goal.
22. Ask students for some ideas on how they could earn money to save toward their goal. *(Answers will vary.)*
23. Distribute a copy of Activity 2 to each student. Instruct them to write one idea on each cucumber pickle. Each of these ideas will help them earn and save money toward reaching their goal.
24. Have the students cut out the bathtub and the cucumber pickles. Give each student a quarter sheet of paper. Ask them to draw seven cucumber seeds. Ask students why in the story the children planted seven seeds in each hole they dug. *(to make sure enough survived to grow into pickles)* Point out that Donna said, "It's one for the cutworm, one for the crow, one for the beetle and four to grow."
25. Give each student a piece of string or yarn, which will represent a pickle vine. Have students staple the seeds at one end of the string and the bathtub at the other end. Then, staple their cucumber pickles along the pickle vine.
26. Remind students that the bathtub has a picture of their savings goal and the cucumber pickles on the vine list ways the students can save for their goal.
27. Display the students' pickle vines on a bulletin board titled, "Seeds of Saving." Ask students why the bulletin board has this title. *(In the book, Donna and her siblings planted seeds to grow cucumbers to sell to earn enough money to buy the bathtub. On the bulletin-board vines, the students are planting seeds or ways they can achieve their savings goal.)*
28. Point out that when Papa took Donna to the post office, she counted out her pickle-patch money to get a money order. Explain that:
 - A money order is a form of payment that can be used to pay bills or to purchase goods or services.
 - Money orders can be bought at a number of places, including post offices, supermarkets, check-cashers and banks.

Procedure continued:

- Each money order has a number printed in several locations, including the stub that the purchaser keeps as a receipt. This number is required for tracking purposes, and purchasers should retain it for their records.
- Purchasers must pay a fee for a money order.

29. Discuss the following:

- a. Why did Donna use a money order rather than send cash? (*A money order was safer than cash.*)
- b. What might Donna use today instead of a money order? (*check, credit card or debit card*)
- c. Why might a check be better for Donna to use? (*Checks are a service offered by banks. When people have money in a checking account they can write checks on that money. When you keep your money in a checking account in a bank, it is more secure than keeping money at home in the form of cash.*)

Closure:

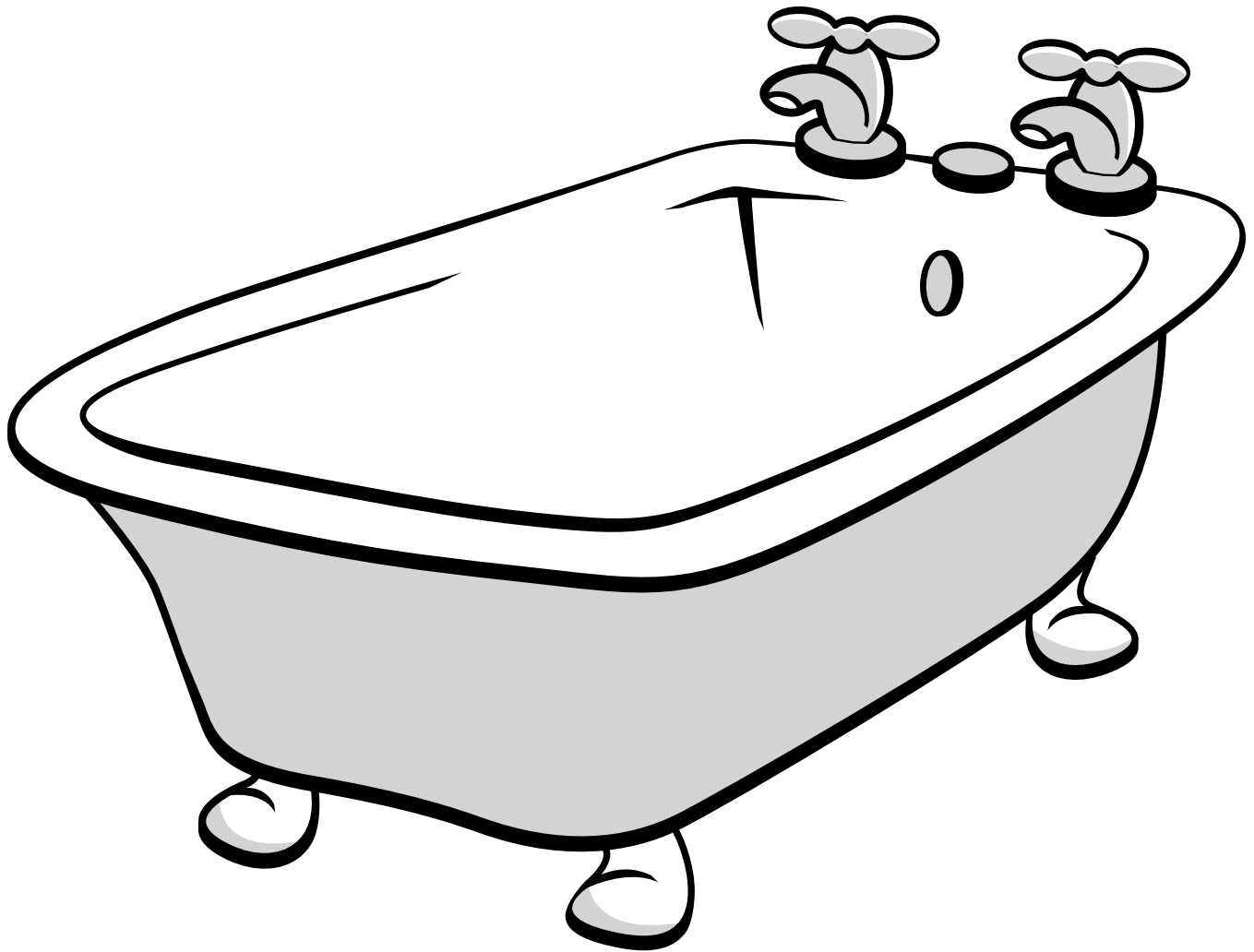
1. What is opportunity cost? (*the next best alternative that is given up when you make a choice*)
2. What is saving? (*keeping or not spending money today to use in the future*)
3. What is a savings goal? (*something you are saving for*) Give an example of a savings goal. (*Answers will vary.*)
4. What is a savings plan? (*a plan for how you are going to save in order to reach your savings goal*)

Assessment:

1. Use the book to review the story by making a timeline. The story is laid out beginning with January when Donna decides she needs a bathtub, through December when she actually gets to take a bath in the new tub. Have students draw pictures on pickles representing the various activities that occurred each month throughout the year. Attach their pictures to a long strip of paper assembled from several sheets of green construction paper. Review the steps the family went through to achieve their goal and how long it took.
2. Have the students write a short essay describing a different savings goal than they used in the bathtub/pickles activity you posted on the bulletin board. Tell the students to be sure to fully describe their savings goal and their savings plan. Ask the students to identify what they will have to give up (the opportunity cost) in order to achieve their savings goal.

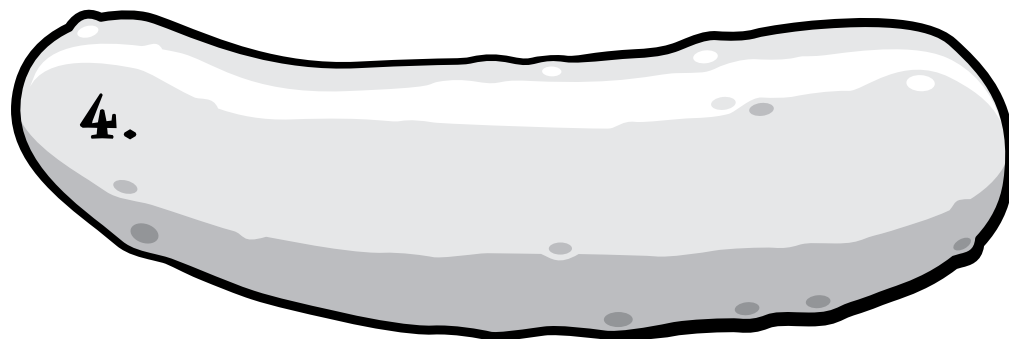
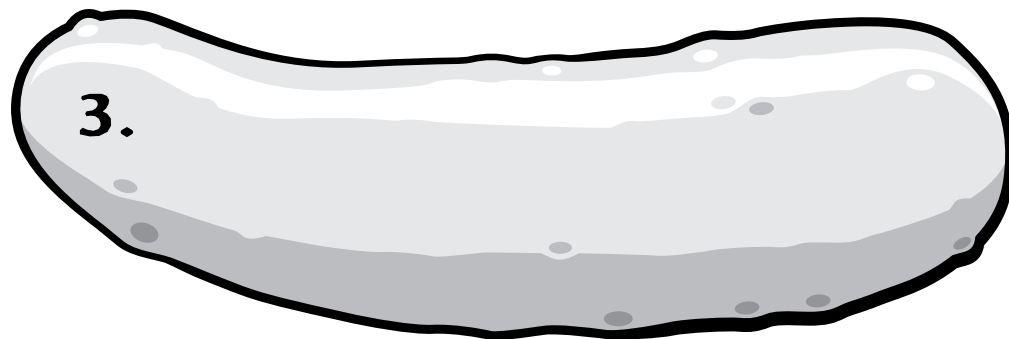
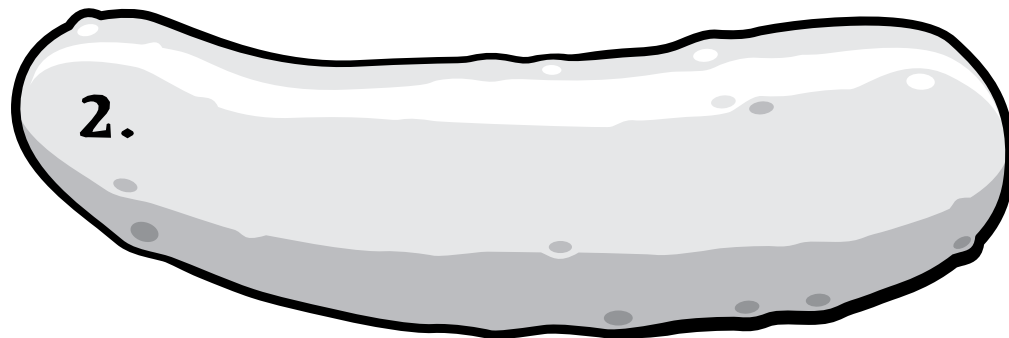
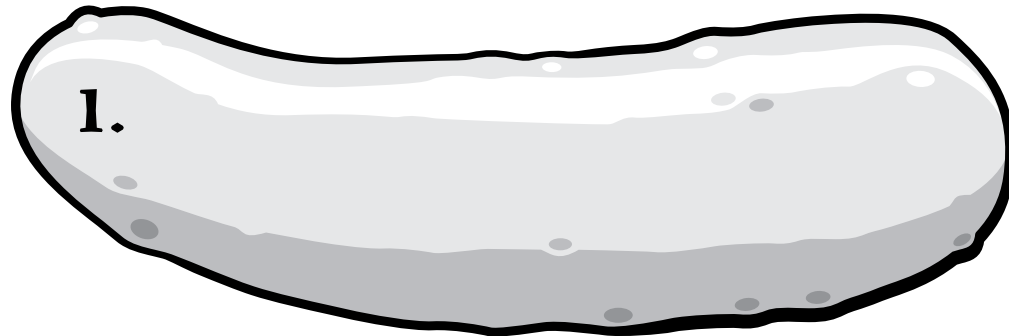
Activity 1

My Savings Goal



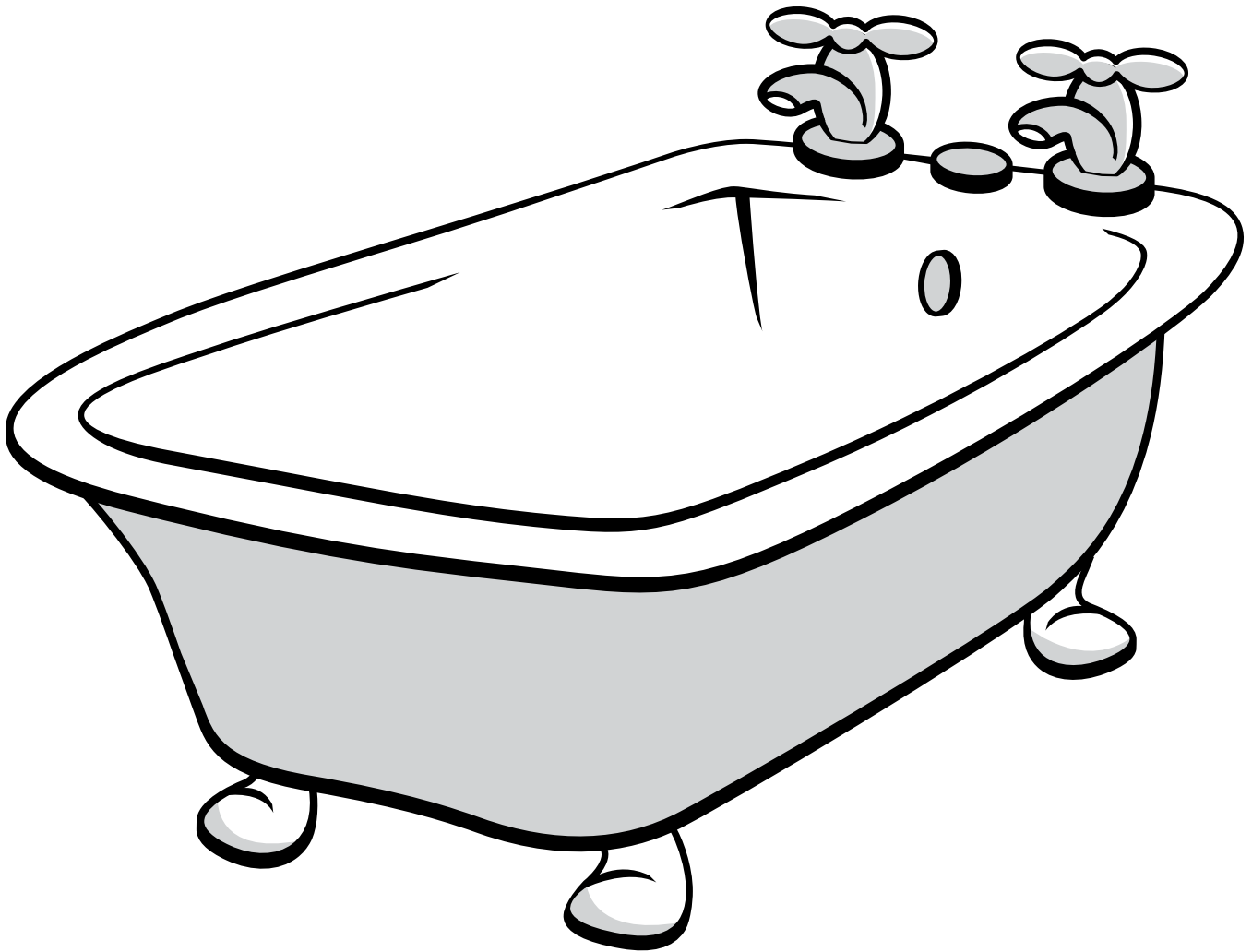
Activity 2

Steps For My Savings Plan



Transparency 1

My Savings Goal



Transparency 2

Steps For My Savings Plan

