Lesson by:

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Lesson Description

In this lesson, students learn about scarcity, alternatives, choices and opportunity costs by reading *So Few of Me* by Peter H. Reynolds. The class participates in an activity to help Perdita figure out her morning schedule at summer camp. The students identify Perdita’s alternatives, choose activities for her and identify the opportunity costs of those choices. Then, students work in groups to make choices and identify opportunity costs for Juan’s after-school schedule.

Age Level

7-9 year olds

Content Standards

**National Content Standards in Economics**

- **Standard 1**: Students will understand that productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.

  - Benchmark 1, Grade 4: People make choices because they cannot have everything they want.
  - Benchmark 6, Grade 4: Whenever a choice is made, something is given up.
  - Benchmark 7, Grade 4: The opportunity cost of a choice is the value of the best alternative given up.

Economic Concepts

- Choice
- Alternative
- Opportunity Cost
- Scarcity
So Few of Me

Language Arts Concepts

Noting Details
Sequencing
Distinguishing Fiction/Nonfiction

Objectives

Students will be able to:

• Define scarcity and choice.
• Identify alternatives.
• Define opportunity cost.
• Explain why choices must be made.
• Identify the opportunity cost when a choice is made.

Time Required

60 – 90 minutes

Materials

• So Few of Me by Peter H. Reynolds
• Visual 1
• One copy of Handout 1, preferably printed on colored paper, cut apart, folded and glued as described in the Preparation section
• One copy of Handout 2, preferably printed on a different colored paper and cut apart as described in the Preparation section
• One copy of Handout 3, preferably printed on a different colored paper and cut apart as described in the Preparation section
• One copy of Handout 4 for each group of six students
• One copy of Handout 5 per student
• One piece of scrap paper per student
• One glue stick
• Tape or pushpins
• Chalkboard, whiteboard or bulletin board
• Chalk, marker or dry-erase marker
Preparation

1. Print one copy each of Handout 1: Camp Schedule Decision Cards, Handout 2: Time Slot Cards and Handout 3: Column Heading Cards, preferably on different colored paper. Cut out each card on Handout 1 along the solid line, fold each along the dashed line and glue the two sides together. Cut out each card from Handouts 2 and 3. After you have cut out and glued all the cards from Activity 1, you may want to laminate them so they can be used over again.

2. On your chalkboard, whiteboard or bulletin board, use the cards from Handouts 2 and 3 and tape (or use pushpins) to construct a table that looks like the one below by attaching the cards to the board and drawing the dividing lines with chalk or a marker.

<table>
<thead>
<tr>
<th>TIME SLOT</th>
<th>CHOICE</th>
<th>OPPORTUNITY COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 a.m. – 9:00 a.m.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9:00 a.m. – 10:00 a.m.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10:00 a.m. – 11:00 a.m.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11:00 a.m. – noon</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Procedures

1. Distribute a sheet of scrap paper to each student. Ask the students to list everything that they would like to do during their summer vacation. Give them three minutes to work on their list. Then, discuss the following:

   • Have you listed everything you want to do during your summer vacation? (Most students will probably say that they ran out of time to list everything they want to do this summer.)

   • Are you usually able to do everything you want to do each day? (Most students will say that they do not get to do everything they want to do each day.)

   • Why don’t you get to do everything you would like to do each day? (not enough time, not enough money)
2. Tell the students that you are going to read a story to them about a boy named Leo. Instruct them to listen carefully for Leo's problem and how he tries to deal with that problem. Explain that stories can be either fiction (make-believe) or nonfiction (true). Tell them to listen carefully to determine whether they think this story is fiction or nonfiction.

3. Read *So Few of Me* to the class. As each new Leo appears in the story, have a student come to the front to put a tally mark on the board.

4. Discuss the following:

   - What was Leo’s problem? *(No matter how hard Leo worked, there was always more to do.)*
   - To deal with the fact that there was always more to do, Leo made a list. What did Leo find out when he made a list? *(The list of things to do grew and grew. He still had too much to do.)*
   - What did Leo do when he decided, with his wish list, that he had too much to do? *(Leo wished that there were two of him.)*
   - What did Leo think would happen to everything that was on the list once there were two of him? *(Leo thought that he would get everything done with two of him.)*
   - What happened once there were two Leos? *(The new Leo found even more to do. They still weren’t able to complete everything on the list, so a third, fourth, and fifth Leo appeared.)*
   - What happened once there were five Leos? *(They still weren’t able to get everything done, so they brought in a sixth Leo.)*
   - What happened when the sixth Leo arrived? *(The sixth Leo came to organize the rest of them. They had a meeting of all the Leos and decided that they needed a seventh Leo.)*
   - What was the maximum number of Leos in the story at any one time? *(10)*
   - With 10 Leos, were they able to get everything done? *(No.)*
   - What did Leo do once there were 10 Leos? *(He fell asleep and began to dream. Once the other nine Leos caught Leo sleeping, they woke him up and then disappeared.)*
   - Do you think that maybe Leo was dreaming all along and that there never were 10 Leos? *(Answers will vary.)*
• What did Leo decide after all the other Leos disappeared? *(Leo decided that it was better to do less and make sure that he did his best on the things that he chose to do.)*

• Do you think this story is fiction or nonfiction? *(Most will say fiction.)*

Why is this story fiction? *(It is not possible for multiple Leos to arrive to help the first Leo.)*

5. Display Visual 1: Key Concepts. Explain the following to the students:

• People often face the same problem that Leo faced; they don’t have enough time to do everything they want to do.

• If you don’t have enough time to do everything that you want to do, you have to make a choice. A choice is a decision between two or more possibilities or alternatives.

• Alternatives are the different possibilities we choose from in a given situation. Explain that whenever a choice is made, something is given up.

• Opportunity cost is the alternative that we give up when we make a choice.

• Scarcity exists because we can’t have everything we want. Time is scarce because we can’t do everything we want to do.

6. Explain that people often develop a schedule for themselves to make sure that they get things done that are important to them. For instance, in school there is a schedule to make sure that all the classes cover all the subjects they are expected to cover. Tell the students that they are going to work on an activity with a pretend friend named Perdita, who has trouble making decisions. Perdita will be going to summer camp, and she has received her daily camp schedule decision form. Perdita has asked the students to help her decide which camp activities she is going to do each morning this summer.

7. Show the students the table on your chalkboard, bulletin board or whiteboard. Show the students the card for the 8:00 a.m. – 9:00 a.m. time slot. Show them that Swimming is on one side of the card and Arts and Crafts is on the other. Explain that for that time slot, Perdita can take either swimming or arts and crafts, but she can’t take both. Have the students consider for a minute what they think Perdita should do during the time slot. Discuss the following while showing the appropriate side of the card:

• What are Perdita’s alternatives? *(swimming, arts and crafts)* Flip the card from side to side, showing the students the two alternatives.
• If Perdita chooses swimming, what will be the opportunity cost? (arts and crafts)

• If Perdita chooses arts and crafts, what will be the opportunity cost? (swimming)

• Raise your hand if you think that Perdita should take swimming. Raise your hand if you think that Perdita should take arts and crafts. Tape (or pin) the card with the activity that the majority chooses. Face the card outward in the Choice column in the row corresponding to the 8:00 a.m. – 9:00 a.m. time slot.

• What is the opportunity cost of the choice you have made for Perdita? (either swimming or arts and crafts, depending on the choice the class makes) Record the opportunity cost in the Opportunity Cost column in the row corresponding to the 8:00 a.m. – 9:00 a.m. time slot.

8. Show the students the card for the 9:00 a.m. – 10:00 a.m. time slot. Show them that Soccer is on one side of the card and Hiking is on the other side. Explain that for that time slot, Perdita can take either soccer or hiking, but she can't take both. Have the students consider for a minute what they think Perdita should do.

9. Repeat the questions in Step 7 above. Substitute Soccer and Hiking for Swimming and Arts and Crafts.

10. Show students the card for the 10:00 a.m. – 11:00 a.m. time slot. Show them that Softball is on one side of the card and Drama is on the other side. Explain that for that time slot, Perdita can take either drama or softball, but she can't take both. Have the students consider what they think Perdita should do.

11. Repeat the questions in Step 7 above. Substitute Softball and Drama for Swimming and Arts and Crafts.

12. Show the students the card for the 11:00 a.m. – noon time slot. Show them that Pottery is on one side of the card and Cooking is on the other side and that she can do one or the other, but not both. Have the students consider what they think Perdita should do.

13. Repeat the questions in Step 7 above. Substitute Pottery and Cooking for Swimming and Arts and Crafts.

14. Next, divide the class into groups of six students for a new activity. Give each group one copy of Handout 4: Juan’s After-School Schedule for Next Tuesday. Review the directions to the activity with the students. Instruct them to take turns choosing from the two alternatives in each time slot. Each student should get a chance to choose what Juan should do in one of the time slots. If you have
So Few of Me

fewer than six students per group, one or more students will have to make a choice in more than one of the time slots. The name of the student who makes the choice in each time slot should be recorded in the first column. The student should circle her choice for Juan and put a line through the opportunity cost of that choice. Give the groups time to work on the activity.

15. Ask each group to report on its choices for Juan for each of the time slots. Display the groups’ after-school schedules for Juan on a bulletin board in your classroom.

16. Discuss the following:

• In each time slot, how many alternatives did you have to choose between for Juan? (two)

• Did any of you find it difficult to make a choice for Juan? (Answers will vary, but some of the students will say “yes.”) Why? (Both alternatives were something Juan [or the student] would want to do.)

• Why can’t Juan do everything that he wants to do? (Time is scarce.)

• When you have more than one thing that you want to do, what happens? (have to make a choice; parent(s) make a choice for you.)

• In real life, do you often have more than two things you want to do at the same time? (Some will say “yes.”)

Closure

17. Review the important content in the lesson by asking the following questions:

• What is a choice? (a decision made between two or more possibilities or alternatives)

• What are alternatives? (the different possibilities you can choose from in a given situation)

• What do we call the thing that we give up when we make a choice? (opportunity cost)

• What do we call it when we can’t have everything we want? (scarcity)

• People make choices about how to use their time. What other choices do you make? (Answers will vary, but might include what to buy for lunch or what toy or game to buy.)

• Why must you make these choices? (can’t have both lunch items, can’t have all the toys or games wanted)
So Few of Me

- Why must people make choices about how to spend their time? *(They don’t have enough time to do everything that they would like to do.)*
- Why must people make choices about how to spend their money? *(People don’t have enough money to buy all of the things they want.)*

**Assessment**

18. Distribute one copy of *Handout 5: Assessment* to each student. Review the instructions to Part 1 with the students, and explain that they should fill in the blanks in Part 2. Allow time for the students to complete their work, or assign the activity as homework. Go over the answers below with the students.

**Answers**

**Part 1**

The student should draw a circle around one alternative and draw a line through an alternative in each time slot.

**Part 2**

1. What were Tillman’s two alternatives? *(ice cream cone, cat toy)*
2. What did Tillman choose? *(ice cream cone)*
3. What was the opportunity cost of Tillman’s choice? *(cat toy)*
4. Scarcity exists because we can’t have everything we want.
5. The *opportunity cost* is what we give up when we make a choice.
6. *Alternatives* are the different possibilities that we can choose from in a given situation.
7. A *choice* is a decision that we make between two or more possibilities.
Visual 1: Key Concepts

- **Choice** is a decision that we make between two or more possibilities.

- **Alternatives** are the different possibilities that we can choose from in a situation.

- **Opportunity cost** is what we give up when we make a choice.

- **Scarcity** exists because we can’t have everything we want.
Handout 1: Camp Schedule Decision Cards

8:00 a.m. – 9:00 a.m.

Swimming

8:00 a.m. – 9:00 a.m.

Arts and Crafts
Handout 1: Camp Schedule Decision Cards

9:00 a.m. – 10:00 a.m.

Soccer

Hiking
Handout 1: Camp Schedule Decision Cards

Drama

Softball

10:00 a.m. — 11:00 a.m.

10:00 a.m. — 11:00 a.m.
Handout 1: Camp Schedule Decision Cards

Pottery

Cooking

11:00 a.m. – noon.
Handout 2: Time Slot Cards

8:00 a.m. - 9:00 a.m.

9:00 a.m. - 10:00 a.m.
Handout 2: Time Slot Cards

10:00 a.m. - 11:00 a.m.

11:00 a.m. - noon
Handout 3: Column Heading Cards

Time Slot

Choice
Handout 3: Column Heading Cards

Opportunity Cost
Handout 4: Juan’s After-School Schedule for Next Tuesday

Your friend Juan has asked you for some help. Can you help him decide what he should do after school next Tuesday?

Take turns choosing what Juan should do in each time slot in his Tuesday schedule. Record the name of the group member who decides what Juan will do in each of the time slots. Circle the activity you choose for Juan and put a line through the opportunity cost of that choice.

<table>
<thead>
<tr>
<th>Which Group Member Chose?</th>
<th>Time Slot</th>
<th>Alternative 1</th>
<th>Alternative 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3:30 – 4:00 p.m.</td>
<td>Attend dance class</td>
<td>Play a board game</td>
</tr>
<tr>
<td></td>
<td>4:00 – 4:30 p.m.</td>
<td>Play video games</td>
<td>Clean room</td>
</tr>
<tr>
<td></td>
<td>4:30 – 5:00 p.m.</td>
<td>Walk the dog</td>
<td>Eat a snack</td>
</tr>
<tr>
<td></td>
<td>5:00 – 5:30 p.m.</td>
<td>Practice the piano</td>
<td>Do homework</td>
</tr>
<tr>
<td></td>
<td>5:30 – 6:00 p.m.</td>
<td>Play with friends</td>
<td>Talk on the phone</td>
</tr>
<tr>
<td></td>
<td>6:00 – 6:30 p.m.</td>
<td>Go to karate class</td>
<td>Watch TV</td>
</tr>
</tbody>
</table>
**Handout 5: Assessment**

**Part 1**

Your friend Sarah has asked you for some help. Will you help her decide what she should do on Saturday morning?

Decide what Sarah should do during each time slot on Saturday morning. Circle the activity you choose for Sarah and put a line through the opportunity cost of that choice.

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**Sarah’s Schedule for Next Saturday Morning.**

<table>
<thead>
<tr>
<th>Time Slot</th>
<th>Alternative 1</th>
<th>Alternative 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:00 – 8:00 a.m.</td>
<td>Sleep</td>
<td>Eat breakfast</td>
</tr>
<tr>
<td>8:00 – 9:00 a.m.</td>
<td>Eat breakfast</td>
<td>Watch TV</td>
</tr>
<tr>
<td>9:00 – 10:00 a.m.</td>
<td>Walk the dog</td>
<td>Go shopping with Mom or Dad</td>
</tr>
<tr>
<td>10:00 – 11:00 a.m.</td>
<td>Practice the violin</td>
<td>Do homework</td>
</tr>
<tr>
<td>11:00 a.m. – noon</td>
<td>Play with friends</td>
<td>Practice soccer</td>
</tr>
</tbody>
</table>
Handout 5: Assessment

Part 2

Directions: Read the paragraph in the box below. Answer the questions below the box by filling in the blanks.

Last Thursday night, Tillman had a problem when he went to SuperStore with Jacquelin. Tillman wanted to buy his cat, Mateo, a toy and buy himself an ice cream cone, but he didn’t have enough money to do both. So, Tillman bought himself an ice cream cone.

1. What were Tillman’s two alternatives?
   __________________________________________ and __________________________________________

2. What did Tillman choose?
   ___________________________________________________________________________________

3. What was the opportunity cost of Tillman’s choice?
   ___________________________________________________________________________________

4. ___________________ exists because we can’t have everything we want.

5. The __________________________ is what we give up when we make a choice.

6. __________are the different possibilities that we can choose from in a given situation.

7. A __________________________is a decision that we make between two or more possibilities.