*A Bike Like Sergio’s*

by

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**Book Synopsis**: Ruben’s loving and supportive family struggles to pay their bills, so getting a new bike for his birthday seems out of the question. When Ruben is in the grocery store, he sees money fall out of a woman’s purse. Thinking it is just one dollar he picks it up and puts it his pocket. He later discovers it is really a hundred-dollar bill. Should he keep it and buy a new bike, or return it to the person who dropped it?

**Lesson**

**Ruben Makes a Decision**

**Time:** 20-25 minutes

**Grade Level**: K-3

**Materials**:

* Visual- ***A Bike Like Sergio’s* Economic Concepts**
* Visual- Decision-Making Tree
* Activity Sheet-Decision-Making Tree
* Writing Tools

**Students will**

* Review the definitions for the economic concepts: benefit, cost, consumer, producer, goods, services, choice, and opportunity cost.
* Use a decision-making model to reach a decision by weighing the costs and benefits of their options.
* Develop skills using the decision-making model in order to improve students’ ability to make reasoned decisions.

**Virginia Standards of Learning – History and Social Science**

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| **K-3.1h** | The student will demonstrate skills for historical thinking, geographical analysis,economic decision making, and responsible citizenship by using a decision-making model tomake informed decisions. |
| **K.9** | The student will  a) recognize that people make choices because they cannot have everything they want; and  b) explain that people work to earn money to buy the things they want. |
| **1.8** | The student will explain that people make choices because they cannot have everything they want. |
| **2.10** | The student will explain that scarcity (limited resources) requires people to make choices about producing and consuming goods and services. |
| **3.10** | The student will identify examples of making an economic choice and will explain the idea of opportunity cost (what is given up when making a choice). |

**Procedure:**

1. Prepare and collect materials prior to class.
2. Introduce the lesson asking the students if they have ever wanted something that their family could not afford to buy them.
3. Read the book *A Bike Like Sergio’s* to the class. Reading Time 9 minutes.

YouTube reading:

<https://www.youtube.com/watch?v=s4u2Ca7Auzg>

1. Review the listed economic concepts on Visual 1, relating the concepts to connections in the story.
2. Explain that all decisions have costs and benefits. Ruben had to make a choice concerning the money he found. Should he keep it or return it? Did he make the right choice? If he had created a cost-benefit decision grid would that have helped him make a better decision?
3. Display Visual 2. Solicit suggestions from the students concerning the costs and benefits of keeping or returning the money. Accept and record all reasonable suggestions.

***Possible Student Suggestions:***

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| ****  **Benefits of keeping the money**  *A benefit is what satifies your wants* | ****  **Costs of keeping the money**  *A cost is what you give up when you decide to do something* |
| ** Ruben could buy a bike.**  ** Ruben could give the money to his parents to help pay the bills.**  ** If Ruben bought a bike it would be newer and better that Sergio’s bike.**  ** Ruben keeping the money might teach the woman who dropped it to be more careful.** | ** Ruben would feel quilty, the money was not his.**  ** The woman who dropped the money may have needed it to pay bills or buy food.**  ** Ruben’s parents might be worried if he came home with a new bike, thinking he may have stolen it.**  ** He may get stressed thinking that his parents, teachers, or friends might find out about the money and think he is not an honest person.** |

1. Ask the students to use the information they have suggested on the Cost-Benefit Decision Grid to help them decide if they would keep or return the money. Take a class vote and record the most popular choice in the Decision box.
2. Distribute the activity sheet and writing tools. Instruct students to complete a Cost-Benefit Decision Grid based on another situation from the story. (Students may work in pairs or small groups.) Decision Examples: Should Ruben have returned the money right away? Should Ruben tell his parents about the found money? Should Ruben remain friends with the much richer Sergio?
3. Allow students to share their completed Cost-Benefit Decision Grids including their final decision with the class.
4. Conclude the lesson by reminding the students that all choices have costs and benefits. We will often make better decisions if we stop and think about our costs and benefits *before* we choose what to do.

**Extension Activity:**

Sergio’s teacher, Mr. Grady, engages his students with lessons about money and involves them in a marketplace simulation. Create a mini-economy with the students by simulating a real-world economic activity. Students can earn classroom money to spend in businesses, selling goods and services developed by their classmates.

Visual 1

***A Bike Like Sergio’s***

**Economic Concepts**



**Benefit**- A **benefit** is what satisfies your wants. A **benefit** is the positive effect of a decision. ****

**Cost**- A **cost** is what you give up when you decide to do something. A **cost** is the negative effect of a decision. **☹**

**Choice (or Economic Choice)** - You cannot have all the goods and services you want, so you must choose some things and give up others. A **choice** is the decision you make among alternatives or possibilities.

**Money**- Anything that serves as a medium of exchange, a standard of value, and a store of value

**Opportunity Cost** - The next best choice that is given up when you make a decision is your **opportunity cost.**

**Want-** A desire that can be satisfied by consuming or using a good or service.

Visual 2

**Ruben Makes a Decision**

**Cost-Benefit Decision Grid**



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| **Problem**: Should Ruben keep the $100.00 bill he found? |

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| ****  **Benefits of keeping the money**  *A benefit is what satifies your wants* | ****  **Costs of keeping the money**  *A cost is what you give up when you decide to do something* |
| ****  ****  ****  **** | ****  ****  ****  **** |

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| **Decision:** |

Activity Sheet-

**Cost-Benefit Decision Grid**

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| **Problem:** |

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| ****  **Benefits \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  *A benefit is what satifies your wants* | ****  **Costs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  *A cost is what you give up when you decide to do something* |
| ****  ****  ****  **** | ****  ****  ****  **** |

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| **Decision:** |