

Dear Parents,

January 29, 2016

We are beginning our economics unit in Social Studies. We will be discussing producers and consumers as well as goods and services. Students will be identifying reasons why people work and how and why we make choices about what we buy with our money.

As a "wrap up" to our unit, we are planning an economics event for Friday, February 12<sup>th</sup>. On this day students will take turns acting as producers and consumers.

As producers, each student will decide on a good or a service to provide his/her classmates. We will be discussing several ideas in class such as, baking a treat, making original artwork, painting fingernails, etc. Students should prepare at least 12 of the item and it should be packaged for individual sale. Students are encouraged to be creative and think about creating a product or service they would buy themselves. This is not a yard sale. Do not send used items to sell. In addition to preparing the product or service, your child will also be required to make a sign for his/her booth. The sign should advertise the product and the price per item or service. Item prices need to be either \$1 or \$2 (This is due to the "play money" we will be using in class that day). Remember that Valentine's Day is only a few days after our Economics Day, so you could even think about things that students could possibly give as gifts.

As consumers, students will earn money in class to spend during the market (keep this in mind when deciding on a price for your good or service). For the economics activity, students will use the income to purchase the goods or services provided by their classmates. This will require the students to make choices about what they purchase.



This project will count as an assessment (test) grade in Social Studies. Please refer to the following criteria on the back for grading.

### Exemplary (90-100)

- Meets all “Proficient” criteria, plus: Creative aspects are added to the products, services, and signs.

### Proficient (80-89)

- Student produces 12 goods to sell or supplies to provide a service for 12 people.
- Student creates a sign advertising the price of his/her good or service.
- All words on the sign must be spelled correctly and correct capitalization must be evident.
- The sign must include the price per good or service.

### Progressing (70-79)

- Meets 3 out of 4 of the “Proficient” criteria

### Beginning (60-69)

- Meets less than 3 of the “Proficient” criteria
- Student will be required to redo the project after remediation.

Please have fun with this activity! Be creative and try to use elements you have in your house. This is a fun family activity that you can do together.

Thank you,  
Mrs. Darley

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(detach and return)

I have received and reviewed the criteria for the Economics Project. I understand that the project is due on Friday, February 12<sup>th</sup> and the grade received will be a test grade.

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Parent Signature

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Child's Name