

How Much Is That Doggie In The Window?

by

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Revisions and Edits: Judy Austin, Center for Economic Education and Entrepreneurship**Lesson Description:**

The teacher will read to the class the story How Much Is That Doggie in the Window? The class will discuss and document the choices made by the little boy throughout the story. Money will be used as a manipulative to demonstrate the value of his opportunity costs. The students will then participate in a role play involving group choice rather than individual choice.

Grade Level: 1**Standard:** Economics Standard 1

Students will analyze the potential costs and benefits of personal economic choices in a market economy.

End of Cluster Expectations (Benchmarks):

Students will understand that individuals and families with limited resources undertake a wide variety of activities to satisfy their wants.

Essential Question: Why must people and families make choices to satisfy their wants?**Assessments:****Multiple Choice** (Handout 1)**Benchmark Statement:** This assessment gives evidence of the student's ability to recognize a clear choice that was made and the opportunity cost associated with that choice.**Prompt:**

| |
|--------------------|
| Taylor's Wish List |
| 2 bike |
| 1 Gameboy |
| 3 doll |
| 4 clothes |

Taylor made a wish list for her birthday. First, she listed the things she wanted. Then, she numbered the things to show what was most important to her. She marked her first choice with a 1, her second choice with a 2, and so on.

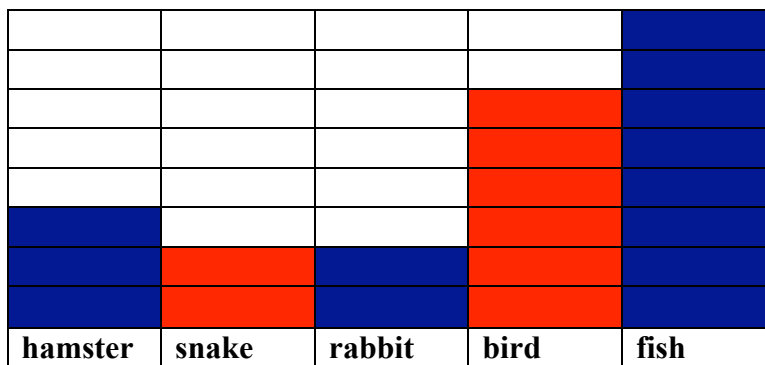
If Taylor got her first choice, what would be her opportunity cost?

- A. Bike
- B. Gameboy
- C. Doll
- D. Clothes

Correct answer: A. Bike

Constructed response (Handout 2)

Prompt: The 21 students in Mrs. Smith’s first grade class voted for which animal to have as a class pet. The results are in the graph below.



What was the opportunity cost of their choice? Explain your answer.

Sample Response:

The opportunity cost was the bird. The bird, which was their second favorite. They had to give up the bird.

Rubric:

- 2= The response states the opportunity cost and gives a relevant explanation.
- 1= The response states the opportunity cost, but provides an inaccurate, irrelevant or no explanation.
- 0= No response.

Objective(s):

Students will be able to:

- explain that choices must be made when wants exceed available resources;
- define the opportunity cost as the second choice of a decision;
- make decisions and explain the reasons for their choices; and
- state the opportunity cost of a decision.

Prior Knowledge and Skills:

Students should be familiar with the following economic terms:

want – an expressed desire satisfied by a good or service

choice - something chosen; a preference

Time to Complete: 2 sessions, approximately 30-45 minutes each

Materials/resources needed:

- Book -- How Much Is That Doggie in the Window? as retold by Iza Trapani
- Transparency money or play money -- \$11.50 in dollar bills and coins
- Visual 1 -- Graphic organizer (could also be reproduced as a poster)
- Visual 2 -- Caught Being Good, constructed response (whole group)
- Transparency marker
- Handout 1 -- multiple choice assessment (one per pair of students)
- Handout 2 -- constructed response assessment (one per student)
- Definition cards (included with lesson)

Procedure:

1. Ask the students:
 - Have you ever wanted something very badly?
 - What did you want?
 - Did you have enough money to buy the item?
2. Explain that the little boy in this story finds something that he really wants, but he doesn't have enough money to buy it.
3. Show the cover. Share the title and author information.
4. Based on the title, have the children predict what the boy wants. (*doggie*)
5. Begin reading the story aloud and displaying the pictures. Pause when the shopkeeper tells the little boy that he doesn't have enough money. Ask:
 - a. How much does the puppy cost? (*\$60, or \$55 after the owner offered to take \$5 off the asking price.*)
 - b. How much money does the boy have? (*\$11.50*)
 - c. What are the boy's choices? (*choose something else, save his money, ask his parents to buy the doggie for him*)
 - d. Why does he have to make a choice? (*He doesn't have enough money to buy the doggie.*)
6. Read the next text page of the story. Explain that since the boy does not have enough money to buy the doggie, the shopkeeper suggests some alternatives. Ask: What is an **alternative**? (*Answers will vary; alternatives are the different possibilities you can choose from in a situation.*) Display the Alternatives definition card.

7. Ask: What are the alternatives the shopkeeper suggests? (*hamster, gerbil, mice, lizard, snake*) Why does he suggest those animals? (*They cost less than the doggie and the boy had enough money to buy one of those.*) What choice would you make if you were in this situation? (*Answers will vary.*)
8. Read the next 2 text pages (stop after the lemonade stand). Ask: How is the boy planning to earn money? (*selling lemonade*) Is he successful? (*No*) Why not? (*It rained, so no one bought a drink.*)
9. Read the next 2 text pages (stop after the boy's decision to buy frozen yogurt for his sister). Display Visual 1. Ask: What is the boy's goal? (*to buy the doggie*) Write "doggie" in the Goal box.
10. After the boy's sister hurts herself the boy has a choice to make. Ask: What does he choose to buy with his money? (*frozen yogurt for his sister*) Under Choice #1, write "yogurt" in the top box.
11. Ask: By buying the yogurt, what does he give up? (*saving money to buy the doggie*) Explain: The choice he gave up is called **opportunity cost**. Explain that opportunity cost is the alternative that is given up when a choice is made; a person's second choice.) Display the *Opportunity cost* definition card. On the transparency, write "saving for the doggie" in the second box under Choice #1.
12. Ask again: When he has a choice between yogurt and saving to buy the doggie, what choice does he make? (*buying frozen yogurt*) Circle "yogurt" on the transparency. Ask: What was his opportunity cost? (*saving his money to buy the doggie*) Cross out "saving for the doggie" on the transparency.
13. Explain: The word **costs** means the bad things about a choice. Display the Costs definition card. Ask: What is the cost of the boy's choice? (*The boy has less money and is farther away from his goal of buying the doggie.*) Explain: The word **benefits** means the good things about a choice. Display the Benefits definition card. Ask: What are some benefits of the boy's choice? (*He makes his sister feel better, and he has a good feeling inside.*)
14. Say: Let's pretend that the frozen yogurt costs \$2.00. Display \$11.50 of transparency money or hold up play money. Have a student remove \$2.00 of the transparency (play) money, then have the students count the money that is left. (*\$9.50*)
15. Read the next page of text (about Mom). Recording the answers on Choice #2 on the transparency, ask:
 - a. At this point in the story, what are the boy's choices? (*whether to buy chocolate candy for Mom or save his money to buy the doggie*) Write *chocolates* and *saving for the doggie* on the transparency.

- b. What choice does he make? (*chocolates*) Circle that choice on the transparency.
 - c. What is his opportunity cost? (*saving to buy the doggie*) Cross out that choice on the transparency.
 - d. Are there any benefits from his choice? (*Yes – he made Mom feel better, and he had a good feeling inside.*)
16. Say: Let's pretend that the box of chocolates costs \$6.00. Have a student remove \$6.00 of the transparency (play) money, then have the students count the amount of money left. (*\$3.50*)
17. Read the next page of text about Dad. Recording the answers on Choice #3 on the transparency, ask:
- a. What are the boy's choices? (*whether to buy tissues for Dad or save his money to buy the doggie*) Write *tissues* and *saving for the doggie* on the transparency.
 - b. What choice does he make? (*tissues*) Circle that choice on the transparency.
 - c. What was his opportunity cost? (*saving to buy the doggie*) Cross out that choice on the transparency.
 - d. Are there any benefits from his choice? (*Yes – he made Dad feel better, and he had a good feeling inside.*)
18. Say: Let's pretend the box of tissues costs \$3.00. Have a student remove \$3.00 of the transparency (play) money, then have the students count the amount of money left. (*\$.50*)
19. Read the next page of text. Ask: How does the boy feel now? (*sad, disappointed*) Do you think that he is happy now with the choices he made along the way? (*Answers will vary.*) Ask students to predict how the story might end.
20. Read to the end of the story.

Closure:

1. Review the story by asking the following questions that incorporate the economics vocabulary:
 - a. What did the boy want? (*the doggie in the window of the pet shop*)
 - b. When the boy could not afford the doggie, what alternatives did the shop keeper suggest? (*animals that he could afford*)
 - c. What choices did the boy make? (*He chose to buy yogurt, chocolate, and tissues.*)
 - d. What were the benefits of those choices? (*He felt good because he helped others, and others recognized his kind acts.*)
 - e. What was the opportunity cost for each of these choices? (*saving money for the doggie*)

2. Pose the following situation. Students in a scout troop must decide between a trip to the train museum or a trip to the aquarium. The troop votes to go to the aquarium. Ask students what is the opportunity cost of going to the aquarium. (going to the train museum)
3. Review with the students that the boy in the story really wanted something. Because of limited resources, he had to make choices and incur the costs and benefits of those choices. Explain that sometimes we have a choice of more than two alternatives. Also, we often make a choice as part of a group, which means we don't always get our personal choice.
4. Display Transparency 2, "Caught Being Good", or a similar scenario relative to your students. In this constructed response activity, a class as a whole must choose a reward. Discuss how the class made its choice, what choice the students selected (*treasure box*), and what the opportunity cost was (*game of 7-Up*). Emphasize that the opportunity cost is the next best thing that was given up. On the transparency, model a clear response in sentence form.

Assessment:

1. Pair students and distribute Handout 1, one per pair. Read aloud the paragraph below Taylor's Wish List. Allow students time to discuss with partners Taylor's choice and her opportunity cost. Have students share their answers and their reasoning.
2. Distribute Handout 2, one per student. Direct the students to answer the constructed response question in complete sentences and include an explanation.

Tips for the Teacher

- Place sticky notes at each point of questioning in the story.
- Use visuals whenever possible.

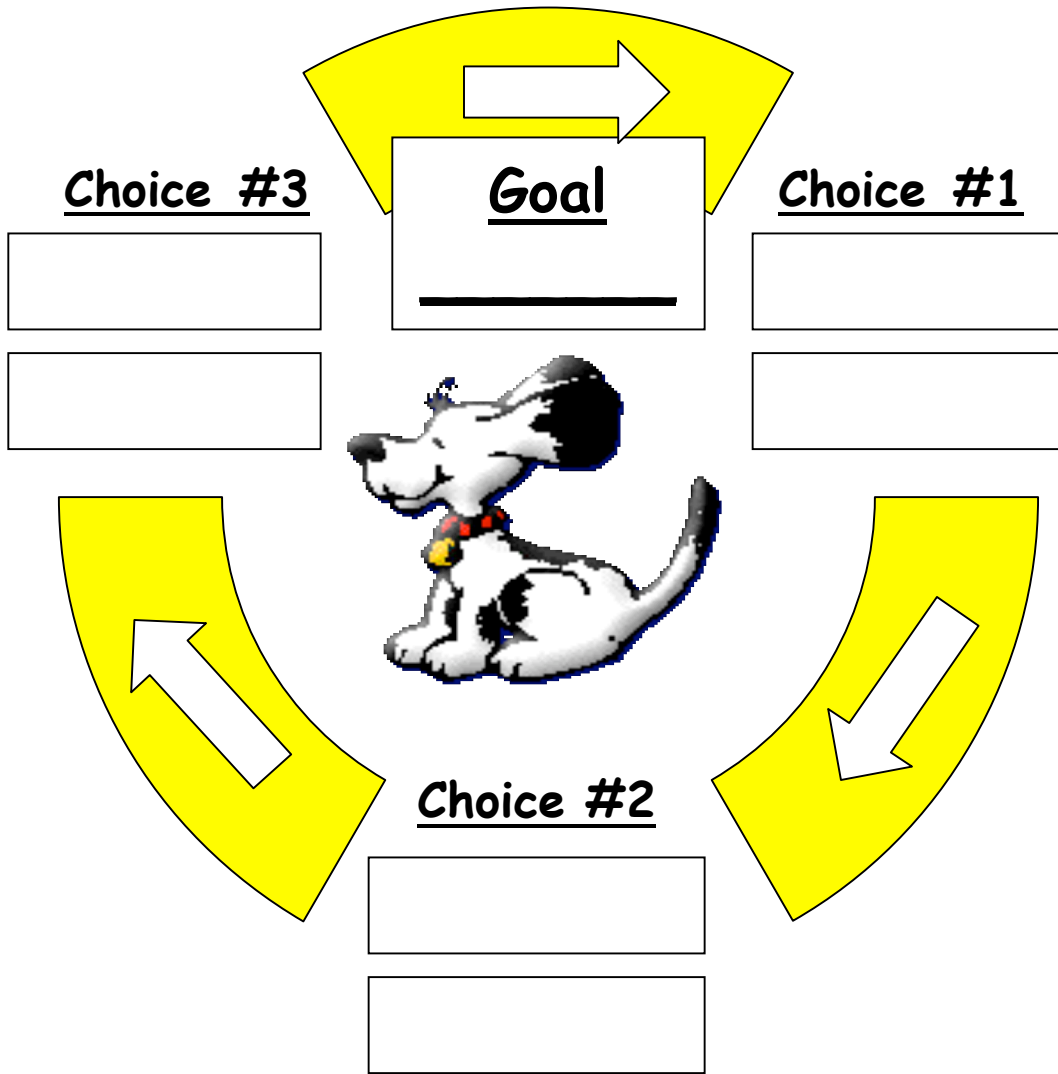
Citations for Graphics, Information, Adapted Lessons, etc.

Trapani, Iza. How Much Is That Doggie in the Window? New York: Scholastic, 1997.

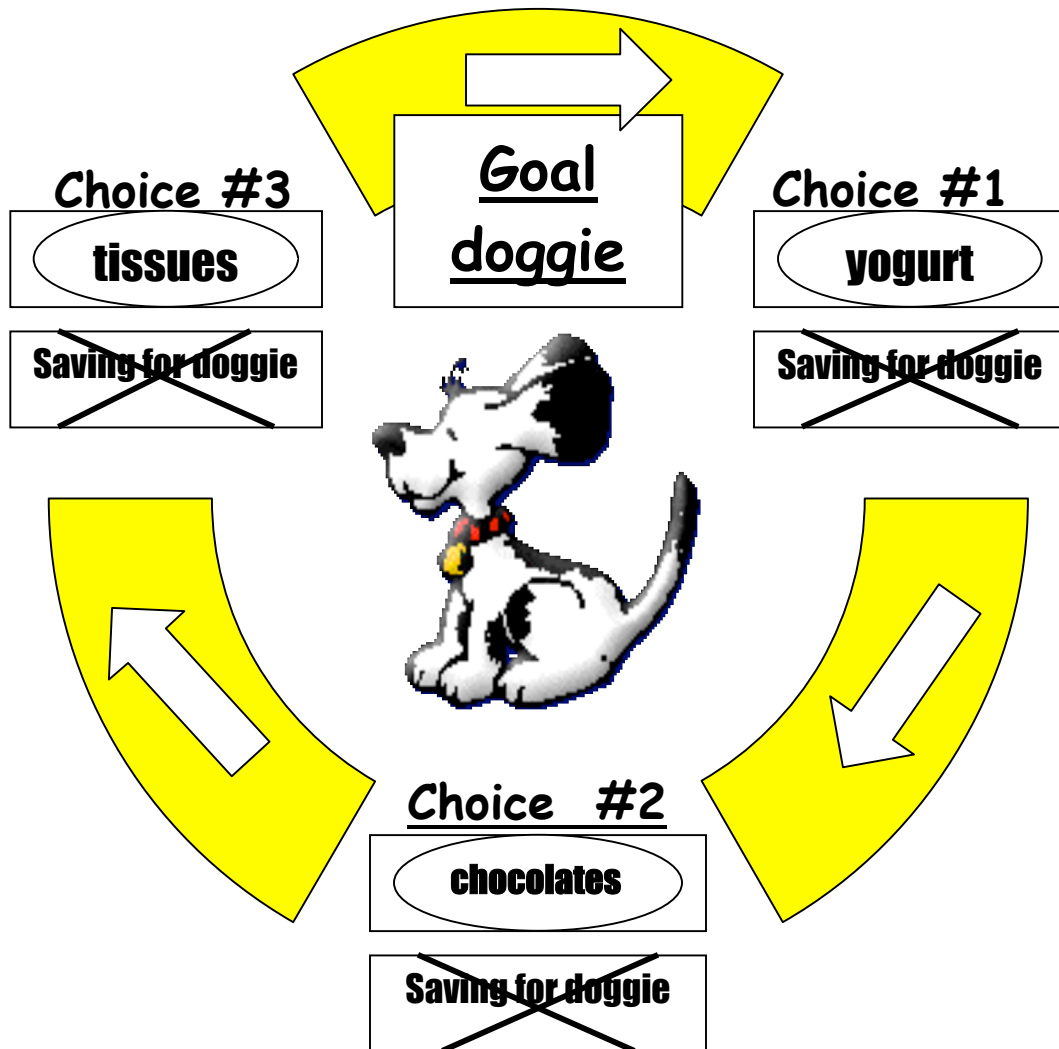
Clipart from "Awesome Clipart for Kids".

Visual

1



Visual 1 Answer Key



Visual 2

"Caught Being Good" Reward

Our class earned a reward for getting "Caught Being Good" ten times. As a group we voted on which reward we wanted. Here are the results of our vote.

| Reward | Number of Children |
|-----------------------|--------------------|
| Game of 7-Up | III |
| Reading with a Friend | II |
| Outside Recess | I |
| Special Snack | I |
| Treasure Box | III III II |
| Math Game | |

What choice did our class make? Explain your answer.

What was the opportunity cost of our choice? Explain your answer.

Name _____

Taylor's Wish List

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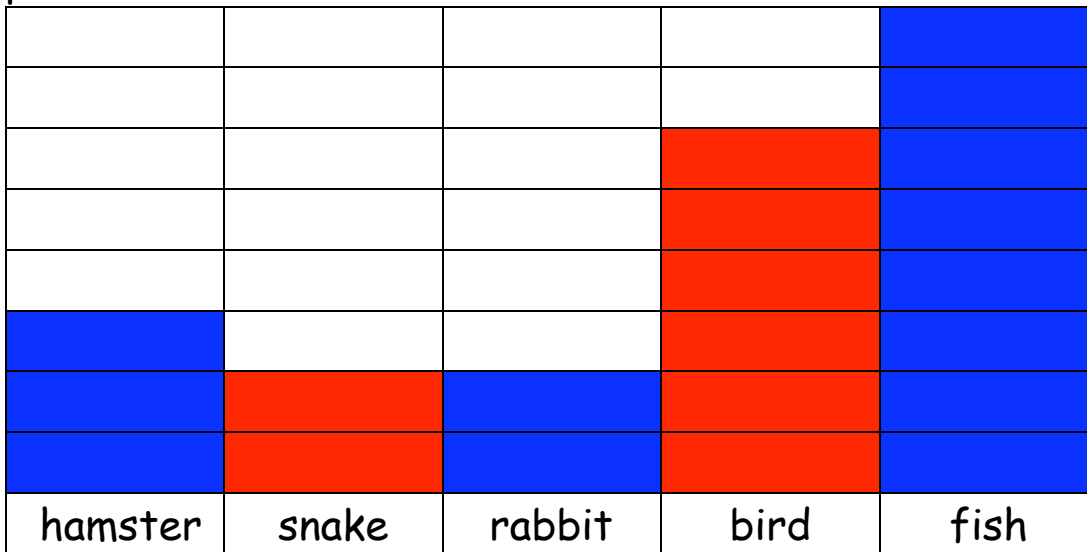
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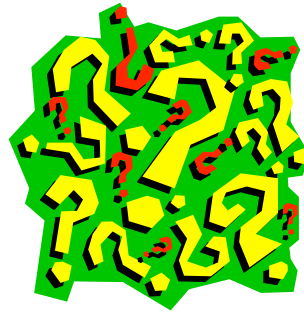
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Name _____ Date _____

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What was the opportunity cost of their choice? Explain your answer.



ALTERNATIVES--

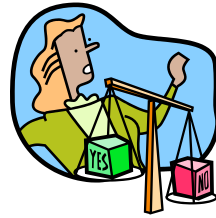
alternatives are the different possibilities you can choose from in a situation



COSTS--
the bad things
about a choice



BENEFITS-- the good things about a choice



OPPORTUNITY COST—
the alternative that is
given up when a choice is
made; a person's second
choice