

National Teach Children to Save Day

The Berenstain Bears' Trouble with Money

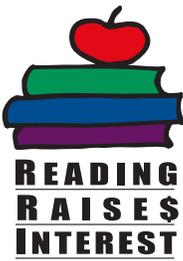
by Jan and Stan Berenstain (Random House)

Lesson plan by Mary Suiter, Courtesy of the Center for Entrepreneurship and Economic Education,
University of Missouri – St. Louis

www.umsl.edu/~wpockets/schoolhouse/lessons/bears/bears.html

- ▶ **Description:** Students read about the cubs' spendthrift ways and how Mama and Papa Bear teach them to earn and save. Students learn about figures of speech, and they create "critter banks" in which they can begin to save.
- ▶ **Personal Finance Concepts:** spending, goods, services, income, saving, interest
- ▶ **Related Subject Areas:** language arts (figures of speech), art
- ▶ **Instructional Objectives:**
 1. define goods, services, income, save, and spend.
 2. give examples of goods and services.
 3. explain that people may earn income from working.
 4. explain that people save income to buy goods and services in the future.
- ▶ **Time Required:** 90 minutes
- ▶ **Materials Required:**
 1. Copy of The Berenstain Bears' Trouble with Money
 2. A one-gallon milk jug for each student or other container from which students can create "critter banks," such as cardboard cans with lids and oatmeal boxes (Prior to the lesson, ask parents to collect and send well-rinsed milk jugs or other containers to school.)
 3. Markers for each student
 4. Paste, pipe cleaners, plastic eyes, ribbon, yarn, construction paper, tissue paper, and other art supplies
- ▶ **Procedure:**
 1. Ask students if they are familiar with the Berenstain Bears. (Most children will be aware of the bears.) Ask the students for examples of stories that they have read/heard about the bears, such as The Berenstain Bears Go to the Doctor, The Berenstain Bears Get in a Fight, or The Berenstain Bears and the Bad Habit.
 2. Explain that today students will listen to a story called The Berenstain Bears' Trouble with Money.

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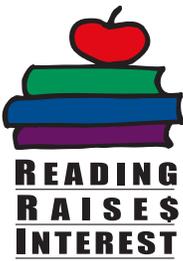


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► **Procedure:** (continued)

3. Read the story and discuss the following.
 - a. What did the bear cubs know a lot about? (Bear Country)
 - b. What didn't they know much about? (Money)
 - c. What did they know about money? (It is fun to have.)
 - d. How did they usually receive money? (As a gift, for no reason at all from Gramps and Papa, or for doing chores)
 - e. How do you usually receive money? (Gift, for chores, as an allowance, for good grades, for no reason at all)
 - f. What did the bear cubs do as soon as they had some money? (They ran as fast as they could to spend it Bear Country Mall.)
4. Explain that when we spend money we use it to buy things. Ask students for examples of things that they buy. (Candy, baseball cards, video games, clothes, school lunches)
5. Explain that some of the things we buy are goods and some are services. **Goods** are things that we can touch and use. **Services** are activities that people do for us. Discuss the following.
 - a. What things did the cubs buy? (Honeycomb on a stick, a balsa wood glider that did loops, a tiny little mouth organ that only played three notes)
 - b. Are these goods or services? (Goods — things that could be touched and seen)
 - c. Why was Mama Bear upset about the way the cubs handled their money? (She didn't think that they bought sensible things, and they never saved any money.)
6. Explain that the money the bears received for chores is called income. When people work, they receive **income**. Ask students when they have received income for the work that they have done. (Setting the table, cleaning rooms, picking up toys, helping mom or dad with yard work, walking a neighbor's pet)
7. Explain that sometimes the cubs received money as a gift or for no reason at all. Ask students the following.
 - a. When have you received money as a gift? (Birthday, Christmas, Hanukkah)
 - b. When have you received money for nothing at all? (Grandparents visited, parents gave me money to spend at the mall)
8. Tell students that Papa Bear used several figures of speech in the story. Ask for examples of the figures of speech that Papa used. ("You must think I'm made of money!," "You must think money grows on trees!," "Saving for a Rainy Day") Explain that a figure of speech is a way to emphasize an idea by using words in a new way. For example, the cubs know that Papa Bear can't be made of money. But the expression makes the cubs consider what he really means that they aren't using money wisely.

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► **Procedure:** (continued)

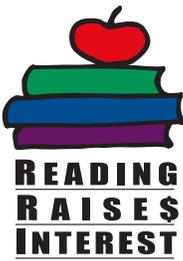
9. Discuss the following.
 - a. Papa and Mama are very upset with the way the cubs spend money. What do Papa and Mama decide to do about it? (Have the cubs work to earn money)
 - b. What kind of work do the cubs do? (They gathered and sold flowers and berries. They gave tours of Bear Country's beauty spots. They minded pets. They sold maps to the very best honey trees.)
 - c. When did the cubs produce goods? (When they gathered and sold flowers; when they sold maps)
 - d. When did the cubs produce services? (When they minded pets and gave tours)
 - e. What did the cubs do with all the income they earned? (They saved it in Sister's piggy bank and Mama's sugar bowl.)

10. Explain that most people spend some of their income and save some of their income. When they **spend**, they buy goods and services right now. When they **save**, they keep part of their income to spend in the future. Discuss the following.
 - a. Why was Papa upset after the cubs earned all the income? (He thought they were being greedy and selfish. He thought they cared too much about money.)
 - b. What did the cubs do with the money? (They tried to give it to Papa.)
 - c. Why did Papa want to give Brother and Sister a regular allowance? ("So they can learn to use money sensibly — to save, to plan ahead")
 - d. What did Mama think about this? (She had suggested it before, so she thought it was a good idea, too.)
 - e. What did Papa do with the money the cubs had earned working? (He opened a bank account for the cubs.)
 - f. What was the figure of speech that Papa used to describe the cubs' savings in the bank? (A nest egg)
 - g. What is a nest egg? (An egg the farmer leaves in the nest to hatch another chick)
 - h. What does this have to do with saving? (Mama explained that when you put money in a savings account in the bank, it "hatches" interest.)

11. Explain that when people put savings in a bank, the bank pays the people interest. This means that the bank gives people a little extra money for saving. **Interest** is the price banks pay to encourage people to save at the bank. Interest is also the price people pay to borrow money.

12. Point out that when you save, you collect (accumulate) savings. The cubs first kept their savings in Sister's piggy bank and the sugar bowl. Eventually, they put their savings in the bank. Now, when the cubs are at home, they can put what they save in Sister's piggy bank and, after a while, take it to the bank.

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► **Procedure:** (continued)

13. Explain that students are going to create a “critter bank.” This is a bank that they can use at home. Maybe, after they’ve filled their critter bank, their parents will allow them to have a savings account at a bank.
14. Place art supplies on a table in the room. Distribute a milk jug to each student. Explain that students can use the milk jug to create a creature. It can be an animal like Sister’s piggy bank or it can be an imaginary creature. Explain that students may use their markers and any of the art supplies on the table to create their critters.
15. Point out that there must be a slot in the critter bank through which students can drop coins. With the milk jug, they can remove the cap to drop in coins, or they may choose a spot on their critters for a coin slot. As they finish making their critter banks, check to see which students want a coin slot cut into the bank. Use a pointed pair of scissors to cut the slots for the children.

► **Closure:**

To review the main points of the lesson, discuss the following.

1. What are goods? (Things we can touch and use)
2. Give some examples of goods. (Clothes, shoes, icecream cones, pizza, toys)
3. What are services? (Activities that people do for us)
4. Give some examples of services. (Bike repair, concert, movie, doctor’s care)
5. What is income? (Money people receive for their work)
6. What is spending? (Using income to buy goods and services)
7. What is saving? (Income that isn’t spent on goods and services now)
8. What is interest? (The amount people receive for their savings and the amount they pay to borrow)

► **Extension:**

1. Use an area in the classroom to create a critter bank zoo. Ask each student to name his or her critter bank and to write a sentence or two explaining what good or service they will buy with their savings.
2. Use the lesson “A Chair for My Mother” from Economics and Children’s Literature, SPEC Publishers, 1993.
3. Give students examples of other figures of speech and help them figure out what those figures of speech mean, such as “raining cats and dogs,” “slower than molasses in January,” or “a penny for your thoughts.”

