

Core Skills Analysis

Personal Economics

- Understood the concept of managing money through earning, saving, and spending.
- Learned how to set personal financial goals and the importance of budgeting.
- Explored the relationship between needs and wants and how choices involve prioritizing.
- Developed an awareness of basic economic decision-making and consequences of financial choices.

Tips

To deepen understanding of personal economics, encourage your child to create a simple budget for a weekly allowance or small income. Discuss real-life examples of needs versus wants by examining store ads or grocery lists together, helping them prioritize spending. Making a saving jar or digital tracker can enhance their awareness of saving goals and delayed gratification. Additionally, role-playing financial decisions, such as shopping within a set budget, will help them experience practical consequences and reinforce responsible money management.

Book Recommendations

- [Money Plan](#) by Monica Eaton: A kid-friendly guide that explains the basics of budgeting, saving, and spending wisely.
- [The Berenstain Bears' Dollars and Sense](#) by Stan and Jan Berenstain: A story that introduces children to managing money through the Bear family's financial adventures.
- [Finance 101 for Kids: Money Lessons Children Cannot Afford to Miss](#) by Walter Andal: This book breaks down essential financial concepts into easy lessons kids can understand and apply.

Learning Standards

- CCSS.MATH.CONTENT.4.MD.A.2: Use the four operations to solve word problems related to money and budgeting.
- CCSS.ELA-LITERACY.RI.4.3: Explain events, procedures, ideas, or concepts in a historical, scientific, or technical text related to economics.
- CCSS.ELA-LITERACY.W.4.2: Write informative texts to examine a topic and convey ideas and information clearly, like budgeting plans.

Try This Next

- Create a weekly allowance budget worksheet to track income, spending, and savings.
- Develop a 'Needs vs Wants' sorting game using pictures from magazines or online catalogs.