

Lesson Plan: The Great Cookie-economics Challenge!

Materials Needed

- 1-2 plain sugar cookies (or any plain cookie/cracker)
- 1 small container of frosting
- 3-4 different types of small decorations (e.g., sprinkles, chocolate chips, M&Ms, small candies)
- 10 small, identical items to use as "currency" (e.g., poker chips, beans, buttons, or small blocks)
- Small bowls to hold each decoration type
- A paper plate and a butter knife or popsicle stick for spreading frosting
- A small piece of paper and a pencil for the "store" price list

Lesson Details

1. Learning Objectives

By the end of this lesson, the student will be able to:

- Define the concept of "scarcity" in their own words (when there isn't enough of something for everyone who wants it).
- Explain that scarcity forces people to make "choices."
- Apply the concepts of scarcity and choice in a hands-on, creative activity.
- Identify examples of scarcity and choices in their own daily life.

2. Alignment with Standards

This lesson aligns with common elementary social studies and economic standards focusing on:

- **Basic Economic Concepts:** Understanding fundamental ideas like scarcity, choice, and goods.
- **Personal Financial Literacy:** Making decisions about limited resources.

3. Lesson Procedure

Part 1: Introduction - The Toy Story (5 minutes)

1. **Hook:** Start with a relatable story. "Imagine you just got your allowance, and you have enough money to buy one new toy. You go to the store and see an amazing LEGO set and a super-fast remote-control car. You want both, but you only have enough money for one. What's the problem here?"
2. **Introduce Scarcity:** Guide the student to the idea that the "problem" is not having enough money for everything they want. Explain: "This is called **scarcity**. Scarcity is when a resource—like your money, or even your time—is limited. There isn't an endless supply."
3. **Introduce Choice:** Ask, "So what do you have to do since you can't have both toys?" Guide them to the word "choose." Explain: "Because of scarcity, you have to make a **choice**. A choice is the decision you make between two or more options."

Part 2: Activity - The Great Cookie-economics Challenge (15-20 minutes)

1. **Set Up the "Store":**
 - Place the frosting and each type of decoration in separate bowls.
 - Create a simple price list on the paper. For example:
 - Frosting: 2 tokens
 - Sprinkles: 3 tokens
 - Chocolate Chips: 3 tokens
 - M&Ms: 4 tokens
 - Give the student their "budget" of 10 tokens. Explain that this is all they have to "spend."
2. **Explain the Challenge:** "Welcome to the Cookie Decoration Store! Your job is to decorate the most amazing cookie possible. Here is your cookie and a plate. You have 10 tokens to spend on decorating supplies. The frosting and all the toppings have a price. You have to decide how to spend your tokens to get the decorations you want."
3. **Let Them Choose:** Allow the student to "shop." They must trade their tokens for the items they want. For example, if they buy frosting (2 tokens) and sprinkles (3 tokens), they now have 5 tokens left. They will quickly realize they cannot afford everything. This is scarcity in action!
4. **Decorate:** Once they have "purchased" their supplies, let them decorate their cookie. The final product is a direct result of the choices they made.

Part 3: Discussion and Real-World Connection (5-10 minutes)

While the student enjoys their cookie, ask guiding questions to solidify their understanding:

- "What was the 'scarce' resource in our cookie game?" (*The tokens*)
- "Were you able to buy every single decoration you wanted? Why or why not?" (*No, because of scarcity/not enough tokens*).
- "What choices did you have to make?" (*e.g., "I had to choose between the M&Ms and the chocolate chips."*)
- "Are you happy with your choices and your final cookie?"
- "Let's think about our day. What are some other things that are scarce?" Guide them to think about:
 - **Time:** "Do you have time to play video games AND go to the park before dinner? You have to choose."
 - **Resources at home:** "Is there only one TV? If two people want to watch different shows, we have scarcity and need to make a choice."
 - **Treats:** "There is only one last piece of cake. Who gets it?"

4. Assessment (Formative and Summative)

- **Formative (During Lesson):** Observe the student's decision-making process during the cookie activity. Listen to their reasoning for their choices and their answers during the introductory discussion.
- **Summative (End of Lesson):** Ask for an "Exit Ticket." Ask the student to do one of the following:
 1. Explain in their own words what scarcity is and one choice they made today because of it.
 2. Draw a picture of something that is scarce (*e.g., one swing on a playground with two kids who want to use it*) and how a choice is made.

5. Differentiation and Extension

- **For Support:** If the student is struggling, simplify the "store." Offer only two choices of toppings, or give them prompts like, "If you buy the frosting, how many tokens will you have left for

toppings?" Walk through one or two purchasing decisions together.

- **For Extension (Introduce Opportunity Cost):** After they've made a choice, introduce the concept of "opportunity cost." Ask, "When you chose the sprinkles, what was the thing you had to give up?" Explain that the "opportunity cost" is the next-best thing you didn't choose. This adds another layer of economic thinking.
- **Creative Writing Extension:** Ask the student to write or tell a short story about a character who has to make a very important choice because something is scarce.