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| Standard(s) | SS.1.E.1.2 Define opportunity costs as giving up one thing for another. |
| Before reading | Project the photograph found at the end of the lesson plan. What do I See? Ask students what they see in the photograph. Model pointing out a few specific items in the photograph.What do I Think: Ask students what ideas they have about this photograph. What is the boy doing?What do I Wonder: Ask students if they have questions about what is happening in the photo. Why does the boy have to make a choice? What choice do they think he will make? Why?Explain that people make choices everyday. When they make a choice, they have to give something up. |
| During reading | Slide 1: Read the title slide. Ask students what they think this book is going to be about.Slide 2: Read the text. Ask students to analyze the slide. What are the children doing? Why do they have to make a choice?Slide 3: Read the text. Ask students to talk with a partner about choices that are difficult to make. Share out a few ideas.Slide 4: Read the text. Ask students to talk with a partner about the choices for a class pet. Which pet would they choose? What would be the second, or next best, choice?Slide 5: Read the text. Define opportunity cost as what we give up when we make a choice (our next best choice). Share with a partner. What was my first choice for pet? What would be the opportunity cost?Slide 6: Read the text. Determine the first choice. Determine the opportunity costSlide 7: Read the text. Determine the first choice. Determine the opportunity costSlide 8: Read the text. Discuss different choices and opportunity costs. |
| After reading | Review the terms choice and opportunity cost. * Extension – Students make a table showing choices they make and the associated opportunity costs.
* Read and discuss First Grade Chooses a Snack (ReadWorks text in folder).

Provide a copy of the mini-book for each student. Practice reading together and with partners.Learn more about opportunity cost at <http://www.kidseconposters.com/posters/the-basics/opportunity-cost/>  |
| Resources | Other resources for instruction of this benchmark can be found at Sunny Money: K-8 Economic Resources From the Stavros Center <http://sunnymoney.weebly.com/k.html>  |

