

6th Grade Assignment – Week #18

Individual Work:

- *Notes for the parent:*
 - During these next three weeks, all of our work will focus on the *Business Math* main lesson. During this time, we will take a break from our work with the workbook. We will return to the workbook in Week #21.
 - Most importantly, remember that the primary goal for this main lesson is to awaken and satisfy a curiosity in the business world, and have your child learn about how the world of money and finance works. There are countless ways to accomplish this. It may be best to follow your 6th grader's interests related to this topic.
 - If you choose to do “Business Math” as a main lesson in your homeschool for these next three weeks, then it will be largely up to you to decide what topics to cover, what questions to investigate, and what the assignments should be. My lectures will hopefully give you food for thought. I will also provide you with some ideas in these assignments
 - Here are some possible “extra” activities and projects to think about for this block:
 - Starting your own simple business.
 - Devising a simple business plan for a mock business.
 - Learning about how the stock market works, investing some seed money in a particular stock, and then tracking how it does over the course of the next year, or more.
 - Choosing a particular product, and then researching what the entire production process is for that product, all the way from gathering the necessary components, to getting it to the customer.
 - (I'm sure you can think of many more things...I will also come up with more ideas as the main lesson progresses.)
- *Main Lesson Book Pages:* (There should be enough below for the entire week.)
 - Write an essay about the “Four Types of Economies” (as mentioned in the lecture). Perhaps include in this essay some of your thoughts about the advantages and disadvantages of each type of economy.
 - Write an essay or two which reflects on any of the discussion topics given either during the lectures, or that appear as “discussion topics” in the group assignment (see below).

Group Assignments:

For Tuesday: **Group Discussion.**

Note for the Parent: The below discussion should be between the students in the group, with as little input from the adults as possible. However, the parents may need to ensure that the discussion between the students stays on task.

Background: Imagine that there were two small islands fairly close to each other, perhaps around one thousand years ago. Each island initially is unaware of the other island, and completely isolated from the rest of the world. Each island is quite small, and has a population of about one thousand people. Each family lives a self-sufficient lifestyle, but socializes with the other families of the island. People have very simple lives, but all of their basic needs are met. Money does not exist on either island.

Then the people discover the other island. Imagine that this is a peaceful encounter, and that they are curious about each other's culture and lives. They soon come to realize that each island has certain things (products) that don't exist on the other island.

Questions and Topics for Discussion:

1. Decide upon a name for each island, and then make a list of the products (two or three products for each island) that each island has, but the other island doesn't.
2. The islands start to trade products by a bartering system. Describe **in as much detail as you can**, how the bartering would take place.
3. In what ways do you think that the people on the two islands would be better off once a barter economy is in place? In what ways might they be less well off?
4. What are some of the challenges and difficulties that would arise with such a bartering system? For each challenge, try to come up with a way of resolving the challenge. (Again, we will assume for now that money has yet to come into existence.)
5. Why eventually would the introduction of a system of money become helpful or necessary?

For Thursday: **Group Discussion.**

Note for the Parent: The below discussion should be between the students in the group, with as little input from the adults as possible. However, the parents may need to ensure that the discussion between the students stays on task.

Background: For the purpose of the below discussion, we will continue with the theme from last time – namely, the two islands that have discovered each other, and their economies (and cultures) are going through changes.

Questions and Topics for Discussion:

1. As the two islands move from a barter economy to a money-based economy, how is it that the introduction of money improves anything?
2. What would be some of the challenges of introducing money?
3. Both of the islands have beaches with a lot of seashells. Could they just use seashells as money? Why?
4. What would be the purpose and advantage of having a few people acting as traders between the two islands?
5. Who do you think benefits the most from the trade between the two islands? Who benefits the least?
6. What happens if the demand for one product becomes too much?