Kizzy Ann Stamps  
By Jeri Watts   
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**The Economic Way of Thinking**

**Introduction:** Kizzy knew the odds were against her being able to enter her dog, Shag into the upcoming local dog show in New London, Bedford County, VA. However, Kizzy is a spunky girl that does not shy away from a challenge, especially when it comes to Shag. After all, Shag had saved her life. On all accounts, Shag is her best friend. She owed it to Shag, herself, and Mr. McKenna who taught her how to train Shag. She had to give it a try.

**Time Required**: One Class Period (40 -45 minutes)

**Suggested Grade Level:** 4-7

**Materials**:

* Scissors
* Glue or tape
* One overhead of *Visual One*. Alternative: use document camera or smart board to display.
* One overhead of *Visual Two*. Alternative: use document camera, smart board to display, or lesson PowerPoint Presentation.
* One photocopy of the **Mystery Cards** - *Activity One* Sheet for each student.
* One photocopy of the **Economic Reasoning Grid** - *Activity Two* for each student.

• Copy of **Economic Mystery Answer Grid** for teacher use.

• Optional: Multiple copies of the book Kizzy Ann Stamps for interested students to read.

**Objectives**:

* The student will participate in a think, pair, and share economic mystery activity focusing on the economic way of thinking and critical thinking.
* The students will review the economic concepts: Choice, Opportunity Cost, Incentive, Cost, Benefit, Economic System, Trade, and Consequences.

**Economic Terms:**

Choice - decision made or course of action taken when faced with a set of alternatives.

Opportunity Cost - The second-best alternative (or the value of that alternative) that must be given up when scarce resources are used for one purpose instead of another.

Incentive - Any reward or benefit, such as money, advantage or good feeling that motivates people to do something.

Cost - Monetary or non-monetary loss received because of an action taken or a decision made.

Benefit - Monetary or non-monetary gain received because of an action taken or a decision made.

Economic System - The institutional framework of formal and informal rules that a society uses to determine what to produce, how to produce and how to distribute goods and services.

Trade - Voluntary exchange of goods and services for money or other goods and services.

Consequences - A result or effect of an action or decision; may be positive or negative.

**Procedure:**

1. Prepare the materials prior to class.
2. Introduce the lesson by giving a synopsis of Kizzy Ann Stamps. Reading the book is not dependent on completing this lesson.
3. Discuss the **Economic Way of Thinking** using Visual One. Give examples of each of the six Economy Way of Thinking principals.
4. Give a copy of *Activity One* **– Mystery Cards** to each student. Instruct the students to cut apart the cards along the dashed lines.
5. Tell the students that each of the mystery cards describes a situation within Kizzy Ann Stamps. Each situation on the mystery cards can be explained using one of the six Economic Way of Thinking principals. Show *Visual Two* which gives an example.
6. Give each student a copy of the **Economic Reasoning Grid** – *Activity Two*. Tell students that now they will match the mystery cards to one of the Economic Way of Thinking principals.
7. Allow enough time for the students to match all mystery cards to a principal. Encourage students to have a reason for placing the mystery card in the principal category that they select. One card may seem to have multiple matching principals, however; students should only choose one category per mystery card.
8. Next, have students to pair with a neighbor and share their categorization of the mystery cards including their reasoning for doing so. Allow students to make changes as they see fit, then glue or tape cards into their selected categories.
9. Call on groups to share their selections including rational with the class and discuss. Refer to ***Economic Mystery Answer Grid*** for correct answers.

*Visual One* **Guide to Economic Reasoning***(adapted from Adventures in US History & Economics in Action)*

1. C:\Users\booth_r\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\OMYNASUT\MC900434411[1].wmf**People make *choices***. People have unlimited wants. People also have limited resources (natural, human, and capital). We cannot have everything that we want, therefore; we must make choices.
2. C:\Users\booth_r\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\ED5LHR2A\MC900435278[1].wmf**People’s choices involve *costs***. Costs do not necessarily involve money. Because resources (for example: time, energy, money, space, natural resources, capital resources, human resources) are limited, choices must be made. When choosing to use a resource in one way, a person gives up the opportunity to use it in another way - this is a cost, an opportunity cost, which is the highest valued alternative not chosen. All choices have costs.
3. **People respond to *incentives* in predictable ways**. An *incentive* is anything that encourages people to behave in a certain way. When incentives change, people’s behavior changes in predictable ways. Trophies and awards are incentives that encourage athletes to improve their performance.
4. C:\Users\booth_r\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\IJUZ0VTQ\MC900230987[1].wmf***Economic systems* influence individual choices.** How people cooperate is governed by written and unwritten rules. As the rules change, incentives – and consequently people’s behaviors – change.
5. C:\Users\booth_r\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\ED5LHR2A\MC900363380[1].wmfC:\Users\booth_r\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\UQ2WD9KG\MC900363378[1].wmf**People gain when they *trade* voluntarily**. When people trade because the want to, each person is getting something they value more than the thing or money they are giving up. After the trade, both feel happier or wealthier.
6. **People’s choices have consequences that lie in the *future***. Economics stress making decisions about the future because it is only the future that we can influence. We cannot influence things that have happened in the past.

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*Visual Two* **Mystery Card Match Example**

|  |  |
| --- | --- |
| **People make *choices*** | **People’s choices involve *costs*** |
| Kizzy’s family had many wants. Kizzy’s mother wanted to purchase Kizzy new store bought dresses to wear to her new school. However, resources were limited. So, Kizzy’s mother decided to ask Laura Westover’s mother for hand-me-down dresses for Kizzy to wear. | On Saturday mornings, Kizzy would go with her Granny Bits to the market in Bedford City to sell fresh produce. Kizzy’s family benefited by receiving income. Customers benefited by receiving produce they wanted. |

*Activity One*

**Economic Mystery Cards**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| There were 40+ students that attended Kizzy’s old school. However, when it was time to start the new school year at the integrated school, only four African-American students attended school.  Kizzy speculated that the other African-American students dropped out due to the fear of potential ridicule. | Mrs. Warren disliked students to ask questions during class. She would become upset, if they did.  So, students became accustomed to either asking their questions after class or looking up the answers for themselves. | Kizzy dreamed of entering Shag into a dog show one day. After all, she knew Shag’s potential.  Through the help of Anne Spencer, Kizzy was introduced to Mr. McKenna, an immigrant from Ireland. Mr. McKenna had experience in training border collie dogs.  He agreed to teach Kizzy how to train Shag. Kizzy accepted the help from Mr. McKenna. Kizzy gave up her free time after school to walk to Mr. McKenna’s house and receive lessons on how to train Shag. | Kizzy enjoyed writing letters to Mrs. Anderson, the teacher she would have for sixth grade at her new school. Mrs. Anderson would write interesting letters back to Kizzy.  Kizzy’s family had many wants, but limited resources.  Kizzy’s family did not have writing paper at their house. Kizzy would borrow writing paper from Mrs. Warren. | Dog shows are serious business. Dogs are expected to be well groomed and respond precisely to the handler’s commands. There are detailed instruction books that outline the rules for the dogs and their handlers.  There was no written rule that stated an African-American could or could not enter a dog in a dog show. However, most people assumed they couldn’t. According to most people in Bedford County, it had never happened before. | Kizzy enjoyed going to Anne Spencer’s house regularly. Miss Anne had a library at her house. Kizzy had many questions, and could find most answers in the books in Miss Anne’s library.   People could borrow the books from Miss Anne and return them within two weeks. People benefited by reading the books. Miss Anne benefited by seeing people’s enjoyment of learning from the books. |

*Activity One*

**Economic Reasoning Grid**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **People make *choices*** | **People’s choices involve *costs*** | **People respond to *incentives* in predictable ways** | ***Economic systems* influence individual choices.** | **People gain when they *trade* voluntarily** | **People’s choices have consequences that lie in the *future***. |
|  |  |  |  |  |  |

***Answer Key*Economic Reasoning Grid**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **People make *choices*** | **People’s choices involve *costs*** | **People respond to *incentives* in predictable ways** | ***Economic systems* influence individual choices.** | **People gain when they *trade* voluntarily** | **People’s choices have consequences that lie in the *future***. |
| Kizzy enjoyed writing letters to Mrs. Anderson, the teacher she would have for sixth grade at her new school. Mrs. Anderson would write interesting letters back to Kizzy.  Kizzy’s family had many wants, but limited resources.  Kizzy’s family did not have writing paper at their house. Kizzy would borrow writing paper from Mrs. Warren. | Kizzy dreamed of entering Shag into a dog show one day. After all, she knew Shag’s potential.  Through the help of Anne Spencer, Kizzy was introduced to Mr. McKenna, an immigrant from Ireland. Mr. McKenna had experience in training border collie dogs.  He agreed to teach Kizzy how to train Shag. Kizzy accepted the help from Mr. McKenna. Kizzy gave up her free time after school to walk to Mr. McKenna’s house and receive lessons on how to train Shag. | Mrs. Warren disliked students to ask questions during class. She would become upset, if they did.  So, students became accustomed to either asking their questions after class or looking up the answers for themselves. | Dog shows are serious business. Dogs are expected to be well groomed and respond precisely to the handler’s commands. There are detailed instruction books that outline the rules for the dogs and their handlers.  There was no written rule that stated an African-American could or could not enter a dog in a dog show. However, most people assumed they couldn’t. According to most people in Bedford County, it had never happened before. | Kizzy enjoyed going to Anne Spencer’s house regularly. Miss Anne had a library at her house. Kizzy had many questions, and could find most answers in the books in Miss Anne’s library.   People could borrow the books from Miss Anne and return them within two weeks. People benefited by reading the books. Miss Anne benefited by seeing people’s enjoyment of learning from the books. | There were 40+ students that attended Kizzy’s old school. However, when it was time to start the new school year at the integrated school, only four African-American students attended school.  Kizzy speculated that the other African-American students dropped out due to the fear of potential ridicule. |