

Amy's Story

Student characters: Narrator, Mom, and Amy

PART 1

Amy: Mom, there is a boy at the door. He's in high school, and he's selling raffle tickets for some big prizes! Money from the ticket sales will go to help put big lights on the softball and baseball field at the school, and to provide some new equipment for the science labs. They really need those lights, Mom. In just three years, I'll be in high school. I'm going to play softball in high school, and I want lighted fields. I really want lighted fields. Plus, I really like science. I'll need that new equipment. Can we PLEASE buy some chances? They're only \$3 each. Will you buy some?

Mom: Okay, Amy, okay. I'll buy some tickets. After all, I don't want to ruin your high school career before you even get there. Besides, I think the science equipment is important. But I want to know what these great prizes are.

Amy: Well, the first prize is \$2,000. Wow! Just think what I could do with \$2,000! I could buy all new clothes, lots of CDs, some computer games, a new bicycle, and lots of snack food. I could rent movies, go skating....

Mom: Uh, Amy, before you get carried away, tell me what the other prizes are.

Amy: Sure, Mom. I guess I got distracted by the thought of all that money. The second prize is \$1,000, and the third prize is a coupon for a fancy hotel, tickets to the symphony, and dinner at a fancy restaurant. Oh, Mom, you would really like that prize!

Mom: Okay Amy, I'll buy five tickets. Here is my \$15.

[Pause for the questions and activities listed in **Procedures 3-5**.]

PART 2

Amy: Mom, there's a message on the answering machine for you. It's from the principal at the high school, Mr. Meyer. I bet he's heard how smart I am and wants me to start high school early.

Mom: Amy, I don't really think that's why he called. Maybe he called about the raffle. Remember the tickets we bought? Today is the day they were supposed to draw the winning tickets. Maybe we won something.

Amy: Mom! You have to call him back RIGHT NOW! What if we won? I have to start planning how we'll spend the money. I have to call all my friends. This is so exciting! Mom, why haven't you called yet?

Mom: Amy, I haven't called yet because you have the phone in your hand, and you are waving it around while you talk. If you'll just calm down and give me the phone, I'll listen to the message to get the phone number, and then I'll call Mr. Meyer.

Amy: Oh, yeah! You need the phone, don't you? Here you go, Mom. Hurry, hurry! I'm so excited I can't stand it!

Narrator: While Mom makes the call, Amy goes to her room and gets a piece of paper and a pencil. [Here Amy should move off to the side and perform the actions described by the Narrator.] She sits down at a table and writes "Wish List" across the top of the paper. Below that title, she begins writing a list of all the things she wants to buy with the prize money. [Here Mom should put down the telephone and walk quickly toward Amy.]

Mom: Amy, we won! We won first prize! Mr. Meyer wants me to pick up the check tomorrow. I can't believe we won. Wait until we tell your brother and your dad!

[Pause for the questions and activity listed in **Procedures 6-8.**]

PART 3

Amy: Mom, I've got it all figured out. Here's what I want to buy with the money I won.

Mom: The money YOU won? Why is it YOUR money? I paid for the tickets.

Amy: Yeah, but it was my idea to buy them. That makes it my money.

Mom: No, Amy, it doesn't. You can have some of the money, but there are other people in this family. Your brother, your dad, and I all have some things we want to buy with that money. I am afraid you must share.

Amy: Oh, all right. But do we have to share equally? Don't you think I should get more than anyone else, since it was my idea?

Mom: No, Amy, we'll share the money equally. If we do that, how much will each of us have to spend?

Amy: Let's see: four people in the family, and \$2,000 divided by 4 is \$500, so it looks like we each get \$500. I'll have to make a list to help me decide what things I really want to buy.

Mom: That's a good idea, Amy. List the items, and list the cost of each item, too. Then you will be able to make some good decisions.

[Pause for the questions and activities listed in **Procedures 9-18.**]

PART 4

Amy: Mom, I wanted more things than I ever could buy with \$500. Lots more. How can I ever get all those things?

Mom: Well, Amy, you could try working to earn some income. That's what people do when they want to buy goods and services.

Amy: Mom, I don't even know what income is.

Mom: Income is payment people earn for providing their productive resources in the economy—for working, in other words. The more income people earn, the more they can buy—or save.

Amy: Mom, I know you understand all these things. It's economics, right? But I don't understand any of it.

Mom: Yes, it is economics, Amy. Let me try again. When your dad and I go to work every day, we are selling our human resources—including our skills and knowledge. Our work helps to produce goods and services. Dad helps to produce education—he's a teacher. I help to produce airplanes—I'm an engineer. The companies we work for pay us a wage for the work we do. Those wages are our income. That's how most people earn income—by working. Does that make sense?

Amy: Yes. I think you mean that I should do some work. When I get paid for my work, I'll have income, right? Then I can use that income when I make choices.

Mom: That's right.

Amy: But Mom, I'm only 12. What kind of work can I do?

Mom: Well, maybe you could baby-sit, or rake leaves, or walk pets, or pet-sit. What do you think?

Amy: Mrs. Michaels has a two-year-old daughter. She might let me baby-sit. I'll talk to her. Do you think Dad would pay me to rake leaves? Maybe Tom will pay me to clean his room. It's a terrible mess.

Mom: Those are good ideas, Amy. If they lead to some jobs, you'll earn income. Once you have income, you'll have many choices to make.

Amy: I think I'll go to my room and take another look at my list.

[Take up the questions posed in **Procedure 19**.]

Choose and Refuse

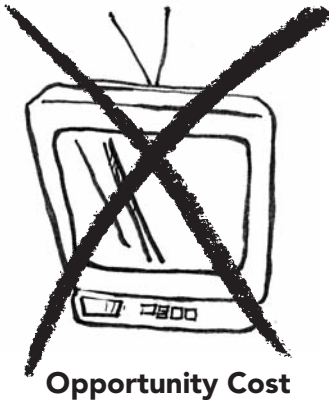
Write a short story that describes a choice you had to make. In the story, include information about what you had to choose and about your opportunity cost. Also explain why you had to choose. Then draw a picture showing your alternatives, the choice you made, and your opportunity cost. Be creative.

Here is an example:

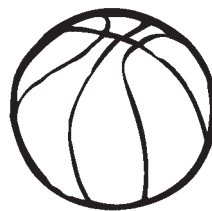
Yesterday after school, I had a half hour before dinner to do whatever I wanted. I could have played a computer game, watched television, or practiced shooting baskets. I had several options.

I chose to practice shooting baskets because I have a game coming up this Saturday. My opportunity cost was watching television because that's what I would have done if I hadn't practiced basketball.

I had to choose because I only had a half hour available and I could not do many activities in that short time.



- OR -



Number 1 = Choice Number 2 = Opportunity Cost