



**ULTRA**  
EDUCATION

**We Teach Kids Entrepreneurship**  
School Programmes, Weekend Workshops and After School Clubs

**Induction**

**Week 2: Understanding Money**

# Learning Objectives:

- Understanding what money is and its origin
- To evaluate how money can be earned and spent



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Discussion questions???

# What is money?

What do we use money for?

Do you think we have always used paper money and coins to exchange goods and services?

# Activity 1

In pairs, use the timeline activity to see how money has evolved.



## COWRIES, CASH, & CREDIT

How Humans Have Paid for Things Throughout History  
From barter to bank, before digital payments there existed credit. And in the digital age, we now have the convenience of credit payments and a plethora of mobile payment options that allow us the freedom to pay for goods almost anywhere. Here's how we got to this point.

### A REALLY LONG TIME AGO

Early man exchanges resources and services for the benefit of each party.



### 9000-6000 BC

#### Livestock

Animals are considered the safest form of currency, with livestock such as cows, sheep, and pigs being the most common choice.



### 3000 BC

#### The Shekel

Grain is used as currency in Mesopotamia, being divided into standardized weights. The shekel later evolved into an acronym for silver, bronze, and copper.



### 1200 BC

#### Shell Money

Shell money is first used in China, facilitating all the trade of the Pacific and Indian Oceans and even serving as a popular currency.



### 1000-600 BC

#### Early Metal Coins

Coinage made from base metals first appear in China, followed by the metal age in Greece, making them difficult to counterfeit for more expensive purchases.



### 700 BC

#### Precious Metal Coins

Gold and silver coins are first used as a means of exchange in the ancient world, with gold coins being the most valuable. The precious metal coins were used for the most expensive purchases.



### 119 BC

#### Leather Money

Leather money was first used in China, where it was made from animal skins and used as a form of currency.



### 806

#### Paper Money

Paper money was first used in China, where it was made from cotton and used as a form of currency.



### 1535

#### The Wampum

Wampum was first used in North America, where it was made from shells and used as a form of currency.



### 1816

#### Gold

Gold was first used as a form of currency in the United States, where it was used to back the dollar.



### 1913

#### Gold-Backed U.S. Dollar

The Federal Reserve System is created in the U.S., and the gold-backed dollar is established as the official currency.



### 1920s

#### Charge Cards

Department stores, hotel chains, and service stations start providing charge cards to customers, which are used to pay for goods and services.



### 1950

#### Credit Cards

Discover Card releases its first card. It's made of cardboard and can be used to pay for goods and services.



### 1971

#### U.S. Dollar

The United States officially goes off the gold standard. After paying for the Vietnam War and expanding social programs, the dollar is no longer backed by gold.



### 1994

#### Online Shopping

The official debut of online shopping. The first online purchase was a pizza from Pizza Hut.



### 1997

#### Mobile Payments

The first mobile payment is made using a mobile phone. The first mobile payment was a pizza from Pizza Hut.



### 2012

#### Mobile Payments


With the mobile payments industry expected to reach \$75 billion by 2015, an increase from \$20 billion last year, the future is looking bright for mobile payments.





# The Invention of Money and Currency

≡ YouTube<sup>GB</sup> Search

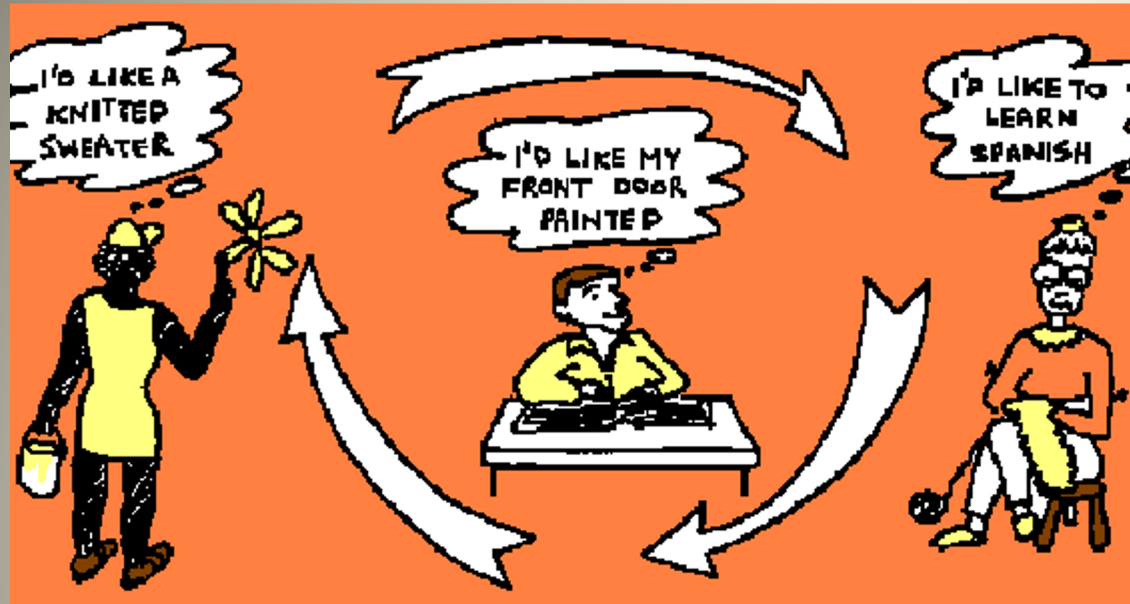


The image shows a large stack of 100 Euro banknotes, with the number '100' and the word 'EURO' clearly visible on the top notes. The stack is resting on a wooden table. The video player interface at the bottom shows a play button, a progress bar at 2:23 / 3:04, and icons for volume, full screen, and settings.

The Invention of Money and Currency

<https://www.youtube.com/watch?v=FuHQhGqZvY0>

## Activity 2: Barter Activity



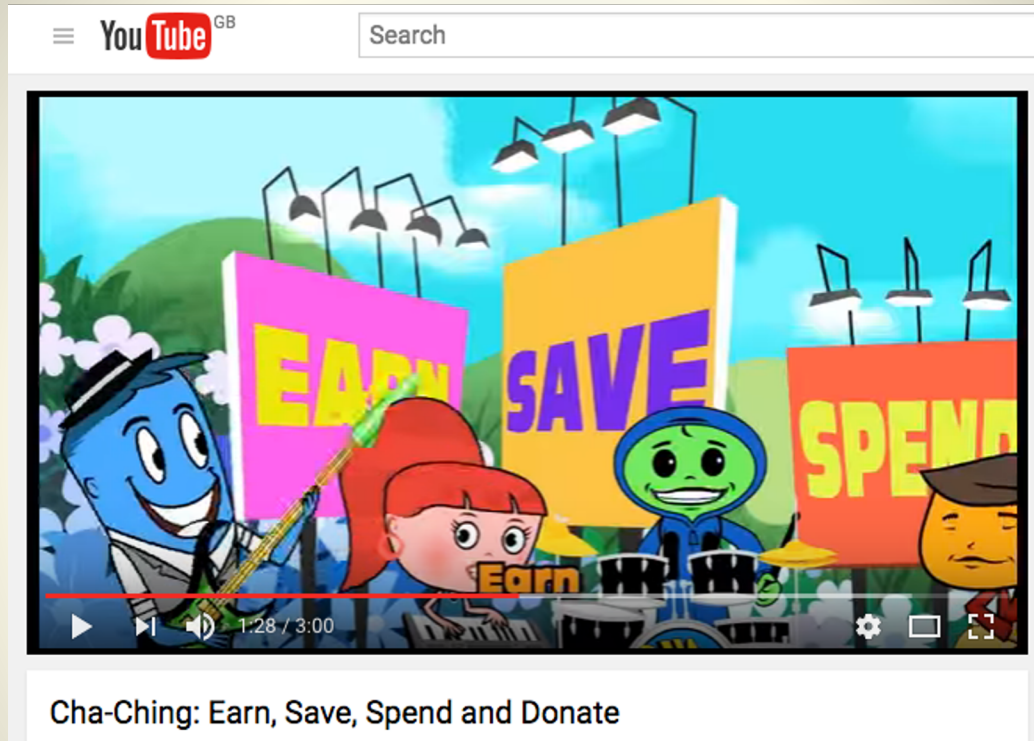
© Can Stock Photo

<http://cf.ltkcdn.net/kids/files/882-Bartering-Game.pdf...>

How can we earn money?  
How can we spend money?

Money from...	£	Spend on... £	%	Save for... £	%	Donate to... £	%

# Cha-Ching: Earn, Save, Spend and Donate



<https://www.youtube.com/watch?v=yD6iVjViT4Y&t=1s>

**Discuss and list three ways you can earn, save and spend.  
Use the table in your booklet to help you.**



# Ultra business cycle

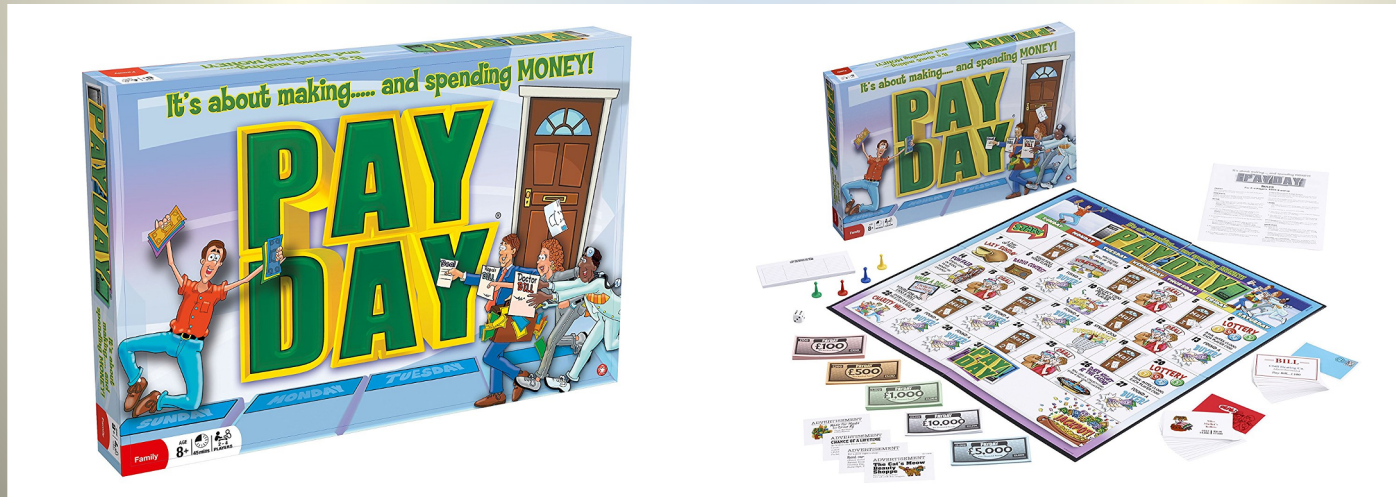


# Extension task: Debate

**Does money make you happy?**



# Games



# Homework:

- Think of creative ways you can earn money from family and friends
- Find creative ways of multiplying the money you have earned
- You have four weeks, and will be rewarding the:
  - The most creative idea
  - The most money generated





**TIME FOR** **REVIEW**

# Worksheets

## Activity 1

- Money is.....
- We use money for.....
- The first form of exchange.....

## Activity 2

- List 3 things that you learnt by doing the barter activity
  1. ....
  2. ....
  3. ....

List the differences between a credit card and a debit card

Debit Card	Credit Card
<ul style="list-style-type: none"><li>● Your own money</li><li>● Money already in your account</li><li>● You are not charged for using your own money</li><li>● You must have a current account with the bank</li></ul>	<ul style="list-style-type: none"><li>● Bank lends you the money</li><li>● You are charged interest</li><li>● You pay a certain amount every month until you pay off your debt</li><li>● You don't have to have a bank account with them to have a credit card</li></ul>

	Example	Advantages	Disadvantages	Solutions
Olden day				
Modern day				