*Miss Fox’s Class Earns a Field Trip* by Eileen Spinelli

**Discussion Questions**:

1. What was the **incentive** for the students in Miss Fox’s class to want to earn $135.00?

[They wanted to take a field trip to Roller Coaster Planet. Van rental is $75.00 and the price for the tickets is $60.00.]

1. The students in Miss Fox’s class really want to go on a field trip to Roller Coaster Planet. Earning money for this fun activity is their **savings goal**. How do they intend to reach this goal? [They think of creative ways to earn money and they are willing to work hard to accomplish these tasks.]
2. **Entrepreneurs** are people who take risks to start a new business. Why did the students in Miss Fox’s class decide to become entrepreneurs? [They wanted to go on a field trip and but didn’t have enough money to go.]
3. **Work** is any activity we do for which someone will pay us. What were some of the things the students did to earn money? [They had a car wash, put on a play, operated a bake sale, and held a yard sale.]
4. Did they receive **money** from any other sources? [Yes, some students contributed gift money and coins discovered under chair cushions. Plus, Mr. Possum donated $20.00.]
5. Did the students in Miss Fox’s class sell **goods or services**? [Washing cars and the entertainment provided in the “Please Pass the Turnips” play were services. The bake sale brownies and items in the yard sale were goods.]
6. The students needed **human resources**, **natural resources** and **capital resources** to wash the librarian’s car. What where the resources used? [Human resources – the students washing the cars; Natural resources – water; Capital resources (or tools) - the students borrowed buckets, rags, and a hose from the school janitor. They also used his soap, but this is not a capital resource because it can be used up.]
7. Why did it take so long for the students to **save** $135.00? [They had to pay back Mr. Possum the money he had to spend because of their actions. He had to pay to have his suit cleaned, get his glasses fixed, and visit the dentist.]
8. Did the students give up on their **savings goal** because so much of their earnings went to Mr. Possum? [The students did not give up. They kept thinking of other ways to earn money.]
9. Where did Miss Fox keep the money the students earned? [The collected money was kept in a glass jar in the classroom.] Do you think this was a good idea? [Keeping the money in the classroom made it easy to count and pay Mr. Possum back for the money he spent. However, money kept in a jar could get lost or stolen. If they put it in a bank or credit union it would be safe and they could withdraw it when they needed it.]
10. If our class saved a jar full of coins, what would be a good thing to save for? Let’s pretend we have three choices. We could save money for a class pet, a class pizza party, or to donate to a special charity? Which one would you vote for? (Take a quick tally with a show of hands.) Explain to the students that the idea that got the most votes would be their choice and the idea receiving the next most amount of votes would be their opportunity cost. Define **opportunity cost** as*what is given up when a choice is made. When deciding how to spend a resource it is one’s second best alternative; the alternative given up.*