



Financial Education

for Year

6

Students



Me, my life and my money

What is money and its function in society?



Money has been around for a very long time



5,000 to 2,000 BC

Livestock and other goods
used as money



3,000 to 2,000 BC

Miniature/replica money



Coins start to be
used 1,000 BC



Paper money in China
11th century



Marco Polo travels to Asia
(brings back exotic stories)
13th century

Bank of Stockholm bank note
First paper money in Europe – 1661

What do we use
now?

How many coins
and notes do we
have?

Do we ever use
anything else as
money?

- Each country has its own bank notes (“currency”) that are used to pay for goods and services in that country.
- These bank notes are of great significance to the citizens of these countries. They feature important historical scenes, national symbols, architecture and local landscapes.
- Every single detail, from the colour scheme to images to fonts, has each been very carefully considered.

What do you notice on our ten pound note?



Buckingham Palace

Queen Elizabeth II



Winchester Cathedral

Images taken from the Royal
Coat of Arms and the Royal
Badge of Wales to represent all 4
nations of the UK

Money from around the world

Nepal



China



Afghanistan



Nicaragua



Laos

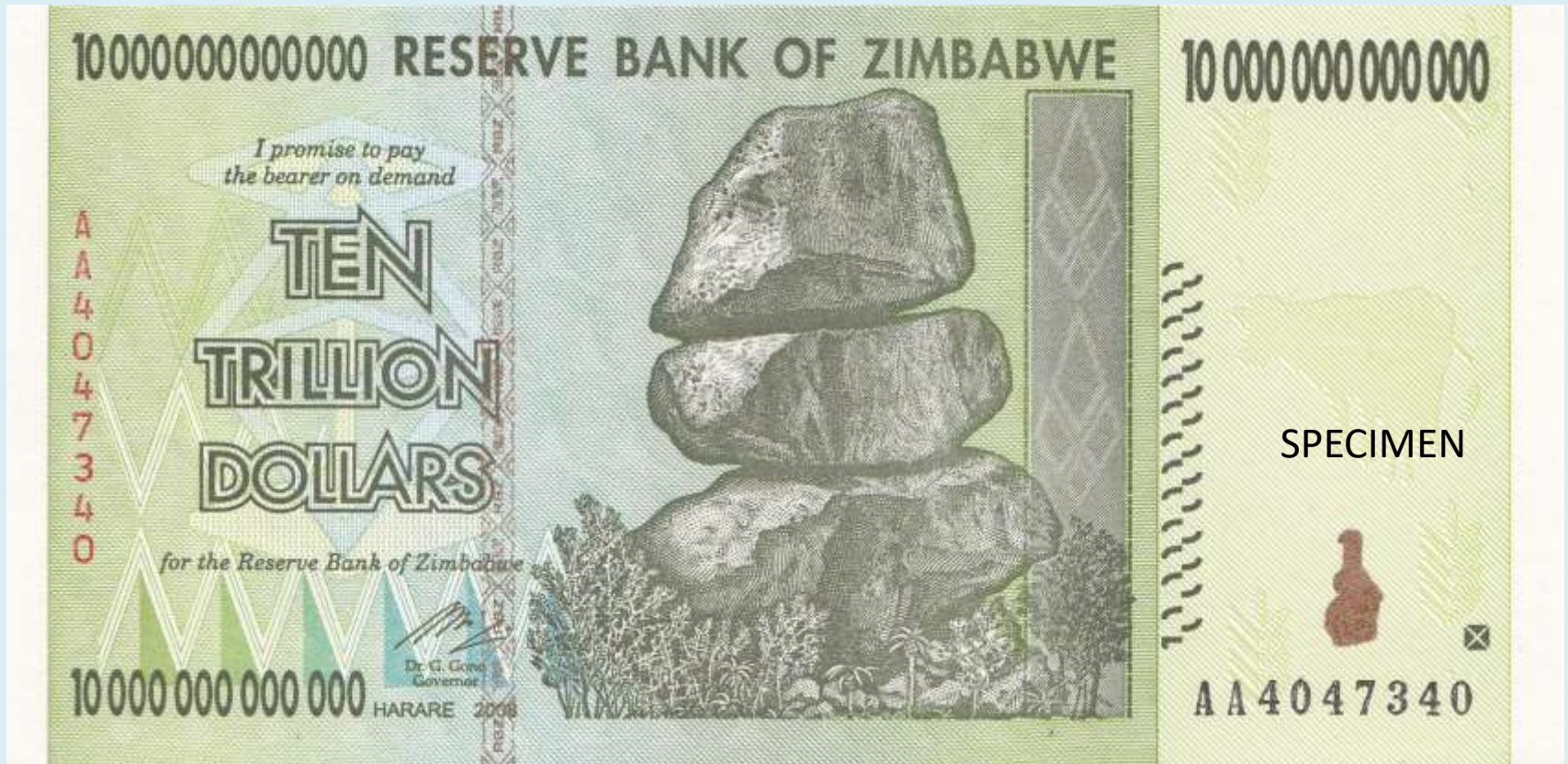


Belarus



What important historical scenes, national symbols, architecture or local landscapes do you think are on these notes?

Who wants to be a trillionaire?



Zimbabwe Dollar

We will look at this bank note a little more in a future lesson.

Your Task

Imagine Elvington has just become a new country! It now needs its own, entirely new currency. You have been tasked with designing the front of the new bank notes. Think carefully about what you would want to include- remember it has to show important social, historical and cultural elements to represent the country (Elvington). Many bank notes feature the monarch on the front- who would be the King or Queen of Nottingham, or would we not have one?

- Draw your bank note.
- Label your bank note with the important people, places or other things you have drawn.
- Write a short paragraph describing what you have chosen to appear on the bank note and explaining why you chose these things.

*** Extension activity ***

- Choose a country that you do not know much about. Look up their bank notes and see what you notice on them. Research the national symbols of the country (whether that be a person, animal, building or other symbol) and describe why it is significant to the citizens of that country.



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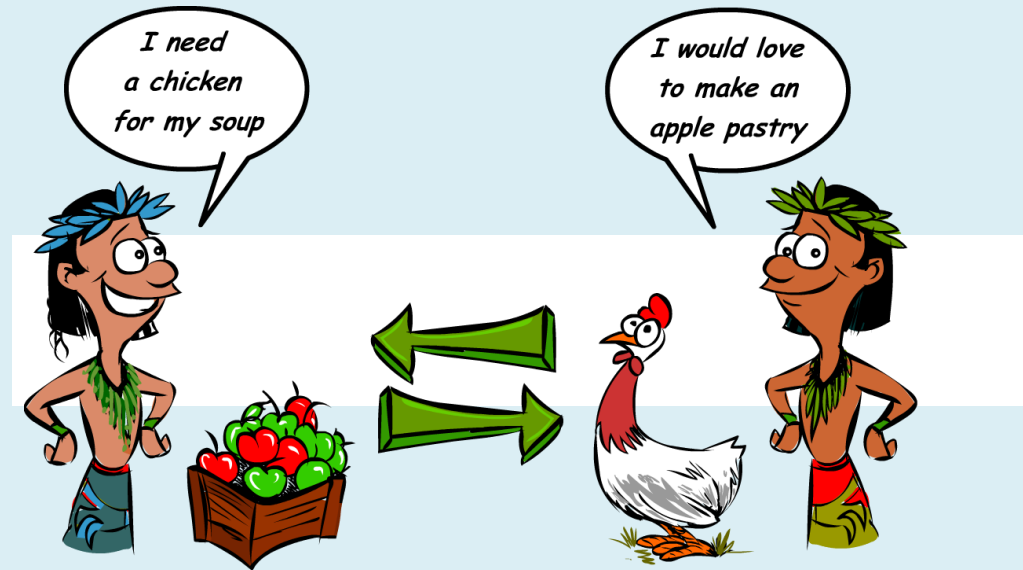
Students



Me, my life and my money

What did people do before money was
invented?

World before money...



People used to **BARTER**

Barter is when people exchange (swap) things without using money. They might exchange goods (physical things) or services (things people do).

- Before the introduction of money, communities would trade between themselves to secure different goods.
- Over time, barter was replaced by coins and bank notes as it is easier to use these to buy goods and services.
- Even today, barter is still used in certain circumstances, especially in difficult times such as a war or a natural disaster.
- Sometimes a country's currency becomes almost worthless. People might then barter with gold or food instead because they keep their value.

The word “bartering” is also sometimes used to describe “arguing” over the price of something, particularly in a market or when buying things from people rather than a shop. An item could cost £30 but you think it is worth less, so you offer the seller £20. Eventually you compromise and pay £25.

- Bartering can mean that something costs different people a different amount.
- If you were swapping things with a friend, your bike might be very valuable to you and you would only swap it for something you think is valuable. But if your friend already has a bike, they probably don't want two, so your bike isn't very valuable to them. They will want something they don't have.

Think about Stone Age communities in Great Britain.
What goods would they have used for barter? What do
you think would have had high value?

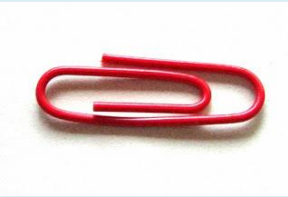


Between 2005 and 2006, a Canadian man named Kyle MacDonald swapped a red paperclip... for a house!

Here's how he did it...

Kyle started with a red paperclip. He posted it online and bartered with people over what he could swap it for.

1.



One red paperclip

2.



One fish-shaped pen

3.



A hand-sculpted ceramic doorknob

4.



A camping stove

5.



A generator

6.



An instant party
(basically a party
IOU!)

7.



A radio and TV-
star's snowmobile

8.



Flights for two people from
anywhere in North America
to Cranbrook, a day of skiing,
meals, and a snowmobile trip
to Yahk

9.



A large van

10.



A recording contract
(including flights
and
accommodation)

11.



Free rent for a year

12.

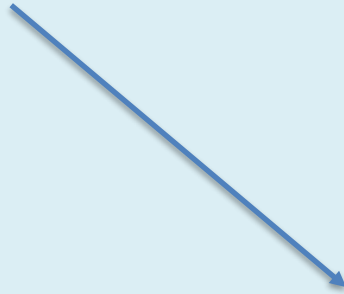


One afternoon with Alice
Cooper

13.



A KISS motorised
snow globe



14.



A role in a movie

15.



A house!

Your Task

Choose 2 swaps that Kyle MacDonald made: 1 that you think was a good swap; and one you think was a bad swap. Create a poster showing the swaps and explaining why you think they were good bad?

*** Extension activity ***

- Think about your own possessions at home. What do you think you'd be able to swap for a pen? Do you have anything you think you could swap for a house or car?
- If you started with a red paperclip and could swap it like Kyle did, what would be your aim and why?