

Discussion Questions for Rock, Brock, and the Savings Shock Extension Activity for *Grade 4 Reads* Presentation

Grade Level:

- Grade 4

Learning Objective:

This extension activity, along with the *Grade 4 Reads* presentation should help students:

- identify whether they are more of a spender or a saver
- reflect on their attitudes about spending and saving money
- differentiate between earned and unearned income
- define opportunity cost
- identify slang terms for money
- differentiate between goods and services
- differentiate between needs and wants
- understand the advantages/disadvantages of both spending and saving money

Materials Needed:

- *Rock, Brock, and the Savings Shock* by Sheila Bair Discussion Questions

Lesson Plan:

1. Read each discussion question aloud and allow students to share their responses

***Rock, Brock, and the Savings Shock* by Sheila Bair**

Discussion Questions

The following are discussion questions for the book *Rock, Brock, and the Savings Shock* by Sheila Bair. These questions are meant to stimulate conversations about money.

After reading this book, do you feel you are more like Rock or Brock?

This question will allow the student to reflect on whether they consider themselves to be a saver or spender. Remind the student, Rock was the spender and Brock the saver. Read out the characteristics of spenders and savers listed in the table below:

Spenders	Savers
<ul style="list-style-type: none">• are more likely to spend their money before saving for the future• like buying things• sometimes purchase items without thinking about them first	<ul style="list-style-type: none">• are more likely to save for the future before spending their money• like watching their money grow• usually think about an item before buying it

Reiterate to students most people have characteristics of both a saver and a spender but may lean towards one more than the other.

What do you think is the lesson of the story *Rock, Brock, and the Savings Shock*? Do you agree with the lesson?

Students may interpret the lesson differently but potential answers may include:

- *if people save money now, they can buy things later*
- *the more money you save and the longer you save, the more interest you will earn*
- *saving money can be just as much fun as spending money*
- *it is a good idea to save your money*

By asking students if they agree with the lesson from the story, they will be able to reflect on their own attitudes about spending and saving money

Earned money comes from completing a task. Unearned money is obtained without working. Is the money Gramps offers the boys earned or unearned?

The money the boys receive is earned because they must complete chores to get it.

Opportunity cost is what you give up when you make a choice. Brock made a choice to save his money and was unable to buy a toy he wanted – this was his opportunity cost. What was Rock's opportunity cost for spending all his money?

Rock's opportunity cost for spending all his money was he was unable to save money and didn't receive his matching dollars from Gramps.

Different words which mean money are used in the story including: dough, bread, bucks, loot and cash. These words are slang for money. What other slang words for money are you familiar with?

Students will likely have heard of many slang terms for money. Common slang words for money include: chump change, moola, bling, notes etc.

People spend money on goods and services. Goods are physical objects – things people can touch. Services are jobs a person does for somebody else. Rock buys an inflatable moose head, a tsetse fly, green hair goo, wax fangs and broccoli bubble gum. Are these goods or services?
Rock buys goods.

Needs are things people require to live. Wants are things people don't need to live but make life more fun. Did Rock spend his money on needs or wants? What are some things you need? What are some things you want? Do you think it is better to spend money on needs or wants first?

Rock spent his money on wants. Everybody needs food, water, shelter and sleep. Some people may have needs that other people do not. For example, some people may need glasses to see but other people can see without them. Everybody wants different things. It is better to spend money on needs before wants because they are more important.

Rock decided to spend his money right away. What is an advantage and a disadvantage of spending money?

An advantage of spending money is you can get things you need or want. A disadvantage of spending money is you have less money to save for the future.

Brock decided to save his money. What are some advantages and disadvantages of saving money?

An advantage of saving money is having more money in the future. It can also be fun to watch your money grow. A disadvantage of saving money is you may have to wait a while before you get the things you want. Saving money can also be difficult because temptations to spend are everywhere.



At the end of ten weeks, Brock has \$512. How did he get so much money?

He saved all the money he earned and Gramps matched his savings dollars. (Use the table in the back of the book to show students how the money Brock saved added up quickly)

What happened to the boys at the end of the story, after they opened a bank account?

They became millionaires many years later