

## EconEdLink: Agent Penn E. Pincher's Notebook

1<sup>st</sup> Assistant to Agent Penn E. Pincher (your  
name): \_\_\_\_\_

Date: \_\_\_\_\_ Case Number: \_\_\_\_\_ Case  
Subject: \_\_\_\_\_

### Your Tasks/Agent Assignments:

1. Virtual Field Research and Visits
2. Gather research and record it in your notebook.
3. Investigate the pros and cons for continuing the use of pennies.
4. Make a recommendation to the Big Bosses.

### Assignment 1 Read

Use the following two sites to complete your background study of money.

<http://www.minneapolisfed.org/econed/curric/history.cfm>

<http://library.thinkquest.org/28718/>

select the "visit site" button. Then click on the "enter" button and scroll down to the twirling dollar signs.

*What to research there:*

The twirling dollar sign – The History of Money

### Assignment 2: Your Research Notes

Barter \_\_\_\_\_

\_\_\_\_\_

Shells \_\_\_\_\_

\_\_\_\_\_

First Metal Money \_\_\_\_\_

\_\_\_\_\_

Silver \_\_\_\_\_

\_\_\_\_\_

Leather Currency \_\_\_\_\_

\_\_\_\_\_

Noses \_\_\_\_\_

\_\_\_\_\_

Paper Currency \_\_\_\_\_

\_\_\_\_\_

Potlach \_\_\_\_\_

\_\_\_\_\_

Wampum \_\_\_\_\_

\_\_\_\_\_

### *Read*

Across time you find what being used as money?

<http://www.pbs.org/newshour/on2/money/history.html>

9000 BC	
1200 BC	
1000 BC	
700 BC	
800 AD	
Today	

### *Visit*

<http://www.usmint.gov/kids/index.cfm?fileContents=cartoons>

View "Birth of a Coin"

1. Where are the four mints? \_\_\_\_\_
2. Plaster casts are made then \_\_\_\_\_ casts are made.
3. Epoxy coins are then put in a \_\_\_\_\_ machine.
4. For \_\_\_\_\_ days the coins is slowly carved.
5. One roll of metal is as long as \_\_\_\_\_ football fields and makes up to \_\_\_\_\_ blanks.
6. Then they are \_\_\_\_\_, next \_\_\_\_\_ then given a \_\_\_\_\_ then \_\_\_\_\_ off. Then they are sent to a machine called a(n) \_\_\_\_\_.
7. Then they are put through the coin press. You might use these coins to: \_\_\_\_\_, \_\_\_\_\_, or \_\_\_\_\_.

Paper money

[www.frbsf.org/federalreserve/money/funfacts.html#A3](http://www.frbsf.org/federalreserve/money/funfacts.html#A3)

Check out the tour of the American Currency Exhibit.

Last – it's true what your parents and Grandparents say, money used to buy a lot more. Check out the following to see how it works. Scroll down and put the dates and amounts in the boxes provided.

[www.minneapolisfed.org/research/data/us/calc/](http://www.minneapolisfed.org/research/data/us/calc/)

Try these:

Year 1920, I bought for \$1.00 how much in 1970: \_\_\_\_\_ 2004 \_\_\_\_\_

Year 1950, I bought for \$11.00 how much in 1990: \_\_\_\_\_ 2004 \_\_\_\_\_

Year 1988, I bought for \$50.00 how much in 1993: \_\_\_\_\_ 2004 \_\_\_\_\_

Year 2000, I bought for \$10.00 how much in 1970: \_\_\_\_\_ 2004 \_\_\_\_\_

Year \_\_\_\_\_, I bought for \$ \_\_\_\_\_ how much in \_\_\_\_\_ 2004 \_\_\_\_\_

Year \_\_\_\_\_, I bought for \$1.00 how much in 1970: \_\_\_\_\_ 2004 \_\_\_\_\_

*For your report:*

Who prints paper money? \_\_\_\_\_

Where is it printed? \_\_\_\_\_

How much is used to replace worn out bills? \_\_\_\_\_

Your next assignment:

Now that you have some background about money and how coins are made, we need you to investigate the Penny Caper.

### ***Assignment 3: Investigate the pros and cons for continuing the use of pennies.***

**Just in** – some people think that pennies are a waste of time. Please look to the following resource for more information:

[www.pennies.org/galluppoll.html#attitudes](http://www.pennies.org/galluppoll.html#attitudes)

## ***Assignment 4: Final Report & Recommendations to the Big Bosses***

1. What is the production process for creating coins/minting coins?

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2. Pick three arguments for keeping pennies in circulation

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3. Pick three arguments for eliminating the penny.

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4. Give your opinion. How does it compare to the Gallup poll results? Are you in the minority or the majority?

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