What Is Money and Why Does It Have Value?

What’s It Worth?

Name: ___________________________  Date: ___________________________

Directions: Think of your favorite possession. What is it? A stuffed animal from your childhood? An electronic item like a cell phone, video game or laptop? A favorite book or article of clothing? A gift from a special person in your life? Whatever it is, think about how much it is worth to you. How much money would you sell it for? Write down the possession and amount of money below.

POSSESSION: ___________________________  AMOUNT OF MONEY: _______________

Now, instead of money, think about what you would exchange your possession for. You can think of any good or service that someone else could give you. What would it take for you to exchange your possession? A particular quantity of your favorite kind of food? A new or upgraded cell phone/electronic item? A vacation? Someone doing your chores for a set amount of time? Someone completing your homework for you?

Think carefully about what you would accept in exchange for your possession, and also what you would not accept. Now, write down up to five goods or services that you would accept and up to five that you would not accept. As you write them down, think about why you would or would not accept them.

What You Would Accept: 1. 2. 3. 4. 5.

What You Would Not Accept: 1. 2. 3. 4. 5.