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Harry Potter and the Sorcerer's Stone

By J. K. Rowling
Scholastic Press
Lesson by Helen Roberts

Economics: **Money**

Language Arts: Making Inferences, Research

Synopsis: Harry Potter learns about wizards, wizard lore, magic and destiny.

Materials: Money reading for each student, Characteristics of Money transparency

Procedure: 1. After reading Chapter 5 “Diagon Alley”, explain that wizards used Galleons, Sickles, and Knuts as money. Ask students to recall some characteristics of this money. *Coins. Gold, silver, bronze. Sickles are silver, galleons are gold, knuts are bronze. 17 sickles to a galleon, 29 knuts to a sickle.*

2. Discuss:

- a. Why would it be difficult for you to use galleons, sickles and knuts to buy something at a store? (*The store wouldn't take it.*) Money must be **acceptable** for trade.
- b. Galleons are gold. What happens if you want to purchase something that doesn't cost a whole galleon? (*Use sickles or knuts.*) What if it doesn't cost a whole knut? Money must be **divisible**.
- c. Gold, silver, and bronze are heavy. How much could you carry at one time? (*Not very much – too heavy.*) Money must be easy to carry, or **portable**.
- d. Would galleons, sickles and knuts last well if they are used over and over again? (*Probably, since metals are durable and strong.*) Money must be **durable**.

- e. What problems might occur if galleons, sickles and knuts were all over the ground, easy to find (or make)? (*Too many people would try to buy the same amount of goods, causing the price of goods to go up and the value of the galleons, sickles, and knuts to go down.*) To be useful, money must have value, so there can't be too much of it. It must be **relatively rare**.
3. Distribute **Money** to each student. Read out loud.
4. Display **Characteristics of Money** transparency.
5. Use + or – to indicate whether each form of money has or does not have the characteristic.
6. (Optional) Have students write a paragraph: Are dollars or galleons are a better form of money? Why?
7. Research: Have students find different items that have been used as money around the world and across the globe. How do these rate on each of the characteristics of money?

Different Kinds of Money

In Africa, Asia, and Australia, **Cowrie Shells** were used as money. Large shells were worth several small shells. In the American colonies, Indians and colonists used **wampum**, beads made from shells and strung in belts or strips. Wampum decorated clothing and also recorded important events. American colonists in Virginia also used tobacco leaves as money.

In World War II prison camps, food and cigarettes packages were delivered by the Red Cross. Prisoners all received the same goods in each package, but some people didn't smoke, or had favorite foods. The prisoners used **cigarettes** as money to trade for the goods they preferred. In some American school lunchrooms, popular foods such as **cupcakes or cookies** have been used as money in lunchtime trading.

We use **dollars**, paper money and coins, when we buy goods. Dollar bills are available in many denominations. Coins are used to make change when dividing a dollar is necessary.

Characteristics of Money

Good Used as Money	Characteristics				
	Acceptable	Divisible	Portable	Durable	Relatively Rare
Loose Shells					
Wampum					
Tobacco					
Cigarettes					
Cupcakes or Cookies					
Dollars					