

5: A World of Money

Modern World History

CLASS TIME

Four 45- to 50-minute sessions

OBJECTIVES

Students will identify, recognize, and appreciate continuing global traditions related to the creation of national currencies. They will evaluate and analyze the role currency plays in shaping a national or regional identity. They will discuss and predict how regional, cultural, and national identity influences the designers of world currency.

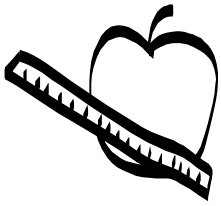
NATIONAL STANDARDS

The standards used for these lesson plans reference the “10 Thematic Standards in Social Studies” developed by the National Council for the Social Studies (NCSS).

- **Culture**—Students should be able to demonstrate the value of cultural diversity, as well as cohesion, within and across groups. Students should be able to construct reasoned judgments about specific cultural responses to persistent human issues.
- **Time, Continuity, and Change**—Students should be able to investigate, interpret, and analyze multiple historical and contemporary viewpoints within and across cultures related to important events, recurring dilemmas, and persistent issues, while employing empathy, skepticism, and critical judgment.
- **Individual Development and Identity**—Students should be able to articulate personal connections to time, place, and social and cultural systems.
- **Individuals, Groups, and Institutions**—Students should be able to analyze group and institutional influences on people, events, and elements of culture in both historical and contemporary settings.

TERMS AND CONCEPTS:

- The United States Mint 50 State Quarters® Program
- Legal tender
- Emblem
- Patriotism
- Reverse (back)
- Commemorative
- Symbolism
- Circulating coin
- Bust
- Medium of exchange
- Motto
- Nationalism
- Obverse (front)
- Designer



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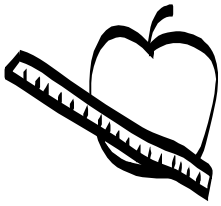
SESSION 1

Materials

- Chalkboard or whiteboard
- Chalk or markers
- Chart paper
- Packets of U.S. coins including: 1 Lincoln cent, 1 nickel, 1 dime, 1 bicentennial quarter, 1 other quarter, and 1 Kennedy half-dollar or 1 Susan B. Anthony or golden dollar (1 per group)
- Packets of quarters including your state's quarter, if available, and 2 other new quarters (1 per group)
- Copies of the "Quarter Information" sheets on pages 46 to 57 (1 packet per group)
- Packets of a variety of foreign currencies or photocopies of the images of these currencies (1 per group)
- Copies of the "Research Homework" page (1 per student)
- Classroom text (1 per student)

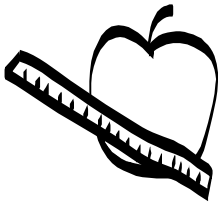
Procedures

1. Post the following terms and concepts on the chalkboard; medium of exchange, legal tender, commemorative, motto, and emblem. Direct students to describe these terms in their own words, giving an example of each. Review student responses and attend to any student questions.
2. Introduce the lesson with a discussion on the symbolic value of currency in the United States. Make it clear to students that symbolic value is not the same concept as face value or spending power. Encourage students to discuss whether a dollar bill is more, less, or similarly symbolic of America than the United States flag. Have students consider what makes a United States one-cent coin (penny) more "valuable" to someone from the United States than a similar-looking Canadian one-cent coin. Challenge students to generate a list of features on our currency that identify it immediately as American.
3. Write the title "Symbols" at the top of a piece of chart paper. Create a 3-column chart and label each column "Circulating Coins," "Circulating Quarters," and "Foreign Currency," respectively.
4. Compile and display a list of the specific symbols that students suggest best represent America. (Encourage students to think of symbolic objects such as "eagle" or "Statue of Liberty" as opposed to symbolic concepts such as "freedom" or "patriotism.") Write these responses in the column labeled "Circulating Coins."



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5. Divide the class into groups of 4 and distribute one packet of U.S. coins to each group.
6. Direct groups to inspect the coins and list the specific characteristics they find that could be “symbolic” of America. Direct students to write as a group a brief explanation of the national or cultural significance of each of these symbols. Challenge students to consider if there is any symbol of cultural significance unique to America.
7. Distribute one packet of new quarters to each group. Allow students an appropriate amount of time to compare the new quarters to the other American coins. Give each group 5 minutes to generate 3 distinct American symbols found only on the quarters.
8. In the “Circulating Quarters” column of the chart, record the groups’ findings. Ask your students to observe the findings and determine whether there is a common theme that runs through the responses. Discuss why a government would choose to change the look of its official currency and why the United States minted the new quarters.
9. Have students list and explain what the students like and do not like about the new U.S. quarter designs, writing their thoughts on their own paper. Encourage students to share their responses, and compile a “pros and cons” list on a new piece of chart paper to keep track of student input. Ask students to discuss what one can tell about a particular state just from looking at that state’s quarter design.
10. Distribute one packet of foreign coins and/or bills (or images of these currencies) to each group. Direct groups to inspect and analyze the foreign currency.
11. Have each group generate a list of symbols they find on the foreign currency and predict what cultural or national significance the symbols may represent. Write student responses in the “Foreign Currency” column on the 3-column chart.
12. Ask students to consider what is similar or different from the symbols represented on American currency. Have students observe whether or not there is a common theme found on much of the currency (both foreign and American) and what that theme might be. Ask students to also examine what that common theme might suggest about governments in general.
13. Distribute one “Research Homework” page. Introduce the students’ homework assignment by explaining that they will be exploring the history of one nation among those represented on the examples of foreign coins in class today.
14. Assign a different foreign country to each group (representing each country of the foreign currency) as a topic for their research. Allow students to use the remainder of class time to begin the assignment.
15. Save all chart paper for use during the next session.



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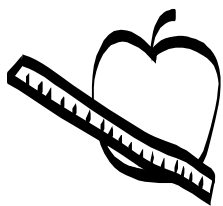
SESSION 2

Materials

- Lined paper (1 piece per student)
- Packets of U.S. coins including 1 Lincoln cent, 1 nickel, 1 dime, 1 bicentennial quarter, 1 other quarter, and 1 Kennedy half-dollar or 1 Susan B. Anthony or 1 golden dollar (1 per group)
- Packets of quarters including your state's quarter, if available, and 2 other new quarters (1 per group)
- Copies of the “Quarter Information” packet on page __ (1 packet per group)
- Chalkboard or whiteboard
- Chalk or markers
- Packets of a variety of foreign currencies or photocopies of the images of these currencies (1 per group)
- Copies of two “Euro in Western Europe” case studies, developed using the “Sample Template” (1/2 class set)
- Copies of two “Former Soviet States and Their Currencies” case studies developed using the “Sample Template” (1/2 class set)

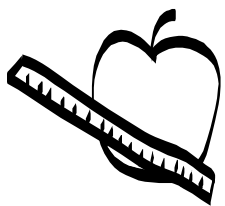
Procedures

1. Review the concept of symbolism and the role it plays in shaping a national identity. Discuss values that many nations seem to share with each other and whether those values are universal to all nations. Review how symbols and mottos are used on currency to represent a nation's values.
2. Divide students into their groups from session 1 and distribute to each group one packet of United States coins, one packet of new quarter samples, world currency samples or images, and lined paper. Direct the students to also retrieve their “Quarter Information” packet from the previous session. Each student should have the completed research assignment from the previous session.
3. Post the chart papers from session 1 while students are gathering materials.
4. Use the packet of quarter designs to spark a discussion on the reasons that currency tends to feature certain symbols and not others. Review the “likes” and “dislikes” chart from session 1. Have students examine which symbols represented on the new quarters are meaningful to all Americans and which symbols would be more meaningful to Americans from a particular region. Ask students if regional identity is more important to Americans than a national identity, or if they can think of a time in our nation's past when regional identity has been more important than national identity. Have students summarize if that issue was resolved and how. Challenge students to examine how the use of symbols encourages patriotism and what evidence they can use to support their response.



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5. Write “E Pluribus Unum” on the chalkboard. If necessary, define the Latin saying (“From Many, One”) for the students. Under the motto, draw a T- chart for listing the positive (+) and negative (-) aspects of having each represented on our own national currency.
6. Direct the students to generate responses in their notes for each chart. Share student responses and record them on the chart.
7. Lead a class discussion by asking students why we should have a Latin saying on our currency and what the tradition of using Latin might say about American values. Ask students to consider if this value is still relevant today. Have students argue whether or not we should simply use the translation, since few Americans understand Latin.
8. Encourage students to spend a few minutes sharing as a class their research from the night before. Have students list on their own papers any common themes related only to the symbols represented on world currencies. Discuss which types of symbols are most frequently used and what might explain the popularity of certain symbols. Consider whether the symbols are consistent among nations throughout a geographic region and what languages, cultures, or traditions the nations might share.
9. Distribute the case studies to the groups; half of the groups should receive two “Euro in Western Europe” case studies. The other half of the groups should receive two “Former Soviet States and Their Currencies” case studies. Explain that the students will be considering the unique circumstances of their assigned regions.
10. Give groups 5 to 10 minutes to analyze the case studies and write down specific problems they find with the currency system illustrated in their case study.
11. Reconvene and allow students to share their findings. Explain to students that the former republics of the Soviet Union moved from a common currency (the ruble) to independent national currencies while Western European nations were giving up independent currencies in favor of a common currency (the euro).
12. Have each group spend 3 to 5 minutes preparing an outline to explain the benefits and drawbacks of having a common currency. Instruct students to identify the major issues individual countries in Western Europe face when making the switch to a common currency and any issues of national pride and identity that must be acknowledged. Have students analyze the role that nationalism plays in the creation of an independent currency in a multiethnic nation and how a nation would decide which symbols would be meaningful to everyone who would have to use the currency.
13. Ask the students to decide whether the average American identifies more with Europe’s concept of a common currency or with the former Soviet Republic’s concept of an independent national currency. Encourage the students to use the new quarter samples in their response.



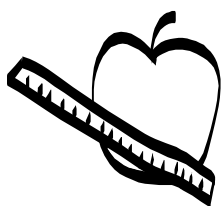
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14. Allow groups to use the remainder of the class time to brainstorm possible responses to the following question: Do the benefits of a common currency outweigh the drawbacks of independent, regional currencies? Students should prepare both affirmative and negative responses for a mini-debate to take place during the next session.

SESSION 3

Materials

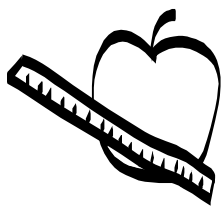
- Chalkboard or whiteboard
- Chalk or markers
- Chart paper
- Unlined paper (several sheets for each group)
- Black magic marker (1 per group)
- Packets of U.S. coins including: 1 Lincoln cent, 1 nickel, 1 dime, 1 bicentennial quarter, 1 other quarter, and 1 Kennedy half-dollar or 1 Susan B. Anthony or golden dollar (1 per group)
- Packets of quarters including your state's quarter, if available, and 2 other new quarters (1 per group)
- Copies of the "Quarter Information" sheets on pages 46 to 57 (1 packet per group)
- Packets of a variety of foreign currencies or photocopies of the images of these currencies (1 per group)
- Copies of the "North American Intra-Continental Currency" scenario (1 per group)
- Copies of the "Currency Design Checklist" (1 per group)
- Classroom text (1 per student)
- A reserved computer lab with Internet access
- Research material on Mexican currency, such as those available at:
 - www.cmm.gob.mx/cmm/indice_i.htm
 - www.cmm.gob.mx/cmm/servicios/servi_i.htm
- Research material on Canadian currency such as those available at:
 - www.mint.ca/en/index_home2.htm?cookie%5Ftest=1
 - www.ghmcintyre.com/newpage1.htm
- Access to United States Mint information found at www.usmint.gov/about_the_mint/



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Procedures

1. Have students review their arguments from session 2. Write the mini-debate question on the board. “Do the benefits of a common currency outweigh the drawbacks of independent regional currencies?”
2. Stage at least 3 student volunteers for both affirmative and negative positions in the front of the classroom. Tape one piece of chart paper to the chalkboard for each group and one piece between the two groups.
3. Allow the affirmative group 3 minutes to present their case. They should list their main support items on their piece of chart paper.
4. Allow the negative group 3 minutes to present their case. They should list their main support items on their piece of chart paper.
5. Discuss with the entire class the merits of both arguments and allow students to decide for themselves which side made the better case. Leave the sheets on the chalkboard for later use by groups.
6. Divide the class into their groups of 4 from session 1. Distribute to each group unlined paper, markers, and the 3 currency packets (U.S. coins, quarters, and foreign currency). Direct the students to retrieve their “Quarter Information” packets from session 1.
7. While the students are gathering materials, post the chart paper from sessions 1 and 2 about common currency symbols.
8. Distribute to each group one “North American Intra-Continental Currency” scenario sheet. Introduce the activity by explaining to students that the scenario will require them to create a common currency between The United States, Canada, and Mexico. Explain that the students must review and incorporate each of the lesson terms from session 1 into their currency design proposal. Inform the students that each group member should represent the interests of only one country. The fourth student in each group should act as a mediator.
9. Visit the computer lab with your students. Allow students 3 to 5 minutes to brainstorm a list of major historical events, figures, or symbols that would have significance to one or more of the three nations and would therefore become potential ideas to incorporate into a new currency design scheme. Allow them to use their classroom text, the Internet, or their own research in brainstorming these topics.
10. Distribute one “Currency Design Checklist” to each group. Review the checklist with the students, outlining the elements each group must produce.
11. Allow the students time to research and prepare drafts of their proposed currency designs. Encourage groups to keep their ideas to themselves to prevent duplication among groups.



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12. Inform each group that their final design proposal should be ready for presentation during the next session. Remind the students that each member of the group should assume responsibility for some part of the assignment.

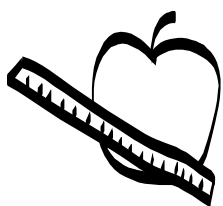
SESSION 4

Materials

- Chart paper
- Packets of U.S. coins including: 1 Lincoln cent, 1 nickel, 1 dime, 1 bicentennial quarter, 1 other quarter, and 1 Kennedy half dollar or 1 Susan B. Anthony or golden dollar (1 per group)
- Packets of quarters including your state's quarter, if available, and 2 other new quarters (1 per group)
- Copies of the "Quarter Information" sheets on pages 46 to 57 (1 packet per group)
- Packets of a variety of foreign currencies or photocopies of the images of these currencies (1 per group)

Procedures

1. Review the scenario from the previous session. Remind students that their group is pretending to be an international committee formed to design and produce a common currency for the North American countries of the United States, Canada, and Mexico. Ask students to share any major issues they had to resolve before actually drafting a coin or bill. Discuss with students what strategies they used to overcome these obstacles.
2. Have students meet in their groups and direct them to prepare for the group presentations.
3. Divide the class in half (leaving all groups intact). Direct each group to present its currency design proposals to its half of the class. Allow the students just 15 minutes to complete all presentations.
4. Have the students nominate the three best coins and two best bills from all the presentations they heard. The students must include any necessary support or reasoning for the nominated currency.
5. Assign (or have each group select) one spokesperson from each half of the class to present one currency design proposal to the entire class. Allow each spokesperson just 4 minutes for the presentation.
6. Allow students 3 minutes for open discussion on the merits or problems of both proposals. Have students focus on specific issues. Have students determine if all of the coins and bills are representative of all three nations and/or if all groups, genders, or races are equally represented. Have students analyze the symbols or mottos to determine if they are culturally or regionally biased in any way.

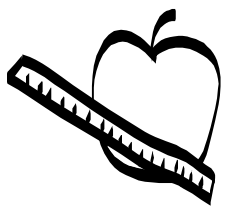


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7. Assess the 10 separate “currency samples” and choose (randomly or not) 3 coins and 2 bills for “minting” and/or “printing.” Allow students time to inspect your choices and comment on the final selection process. Discuss with your students whether a small committee should be charged with the task of designing an international currency without input from the citizens. Ask students what currency designers must consider in regard to regional, cultural, and national identity. Have students generate ways that designers can reach out to all groups without alienating any one group.
8. Direct students to look at their own designs. Ask them to critique their own creations for regional, national, or cultural bias. Challenge any student who feels that their design would better represent a common currency than the one selected to defend their rationale.
9. Return students to their groups of 4 and distribute one United States currency packet and one packet of U.S. quarters to each group. Direct the students to retrieve their “Quarter Information” packets from session 1. Have each group review the displayed chart papers from session 1. Having thought about giving up our national currency for one that incorporates two very different countries, ask students how their feelings toward the new quarters have changed. Looking at the chart of likes and dislikes, have students discuss whether this chart is still an accurate representation of their opinions. Discuss with your students whether our national currency includes enough symbols that are meaningful to all Americans.
10. Assign the students a short essay on their evaluation of the 50 State Quarters Program and similar programs in the future. Suggest the title “Changes to make in the next ‘quarter century.’”

EXTENSIONS

- Have students prepare an argument supporting a major change to our national currency. The argument should include the specific changes the student would make and concrete support that could justify the change.
- Have students research specific examples of commemorative coins to show regional or national symbolism.
- Introduce students to older American coins. Invite them to explore the “Coin of the Month” section of the United States Mint H.I.P. Pocket Change™ Web site at www.usmint.gov/kids/index.cfm?fileContents=/kids/coinnews/cotm/cotmppp.cfm, or provide them old coin auction catalogs, with the goal of determining which symbols have been used since the beginning of our nation and how they’ve been represented in different ways.



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- Allow artistically gifted students the opportunity to re-design the final currency proposal into finished products for display.
- Ask students to develop a public relations campaign to raise support for the new international currency.
- Allow students to create a commercial as part of the advertising campaign for the new currency.
- Invite your students to explore the Citizen Coin Advisory Committee run by the United States Mint. How does one become a member of this committee? For what is this committee responsible?



NAME _____

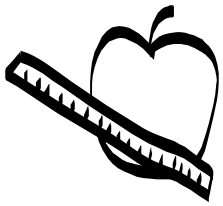
Research Homework

Assigned Country _____

Directions: Use information from your textbooks to outline a brief history of your assigned country (or territory) from 1500-present. Note any significant political, cultural, or economic issues the country may have experienced. Your group may divide the work and prepare the findings as a presentation to be given to the class tomorrow.

Questions to consider:

- Has the country had its political boundaries changed in recent years?
- Is the country a comparatively “young” nation?
- What symbols on the currency represent modern events or figures?
- Has the currency in this country (or region) changed recently?
- Why did it change?
- Was there any public discussion over the changes?



Coin Case Study (1)

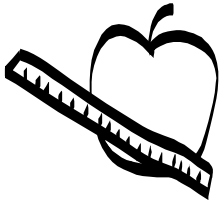
COUNTRY'S NAME _____

TOPIC	INFORMATION FOR COUNTRY
Background	In this section, include some history of the country and its economy. Add background information for this country's recent decision to change its currency.
Independence	In this section, list information about the independence of this nation (when and how it was declared).
National Holiday(s)	List any holidays related to this nation's independence.
Ethnic groups	List all the major ethnic groups who live in this nation. Include the percentage of the population that each group comprises.
Religions	List the major religions represented in this country and the percentage of the population that comprises each religion.
Language(s)	List the predominant language(s) spoken in this country.
Currency	List the currency used in this nation and some of the history of its introduction into circulation.
Currency code	List the currency code associated with the currency of this nation.

Images of country's coinage (obverse and reverse of each coin)

Explanation of currency designs

Quotes relating to the recent change in currency and/or the coins' display of national identity



Coin Case Study (2)

Information about the Euro can be found at Web sites such as:

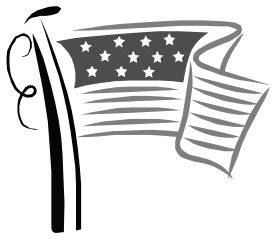
- www.euro.ecb.int/en.html
- europa.eu.int/euro/entry.html
- www.eurocoins.co.uk
- www.arena.uio.no/publications/wp98_1.htm
- iquebec.ifrance.com/worldcoins/
- workers.labor.net.au/93/c_historicalfeature_dollar.html

General country information can be found at Web sites such as:

- www.odci.gov/cia/publications/factbook/
- www.infoplease.com/countries.html

Information about the former Soviet States and their currencies can be found at Web sites such as:

- workers.labor.net.au/93/c_historicalfeature_dollar.html
- www.azer.com/aiweb/categories/magazine/21_folder/21_articles/21_economics.html
- www.ibs.ee/ibs/economics/environment.html www.kcshop.com/foreigncurrency/LithuaniaCurrency.htm
- www.adb.org/Documents/Books/ADO/2001/Update/car_update.asp
- www.angelfire.com/sd/tajikistanupdate/



North American Intra-Continental Currency

Background: Imagine that, by the year 2015, the European Union had grown and the strength of the European common currency, the euro, continued to gain power against all other currencies in the world. With the dollar and yen at historic lows, many international groups investigated the amazing power of the euro and attempted to duplicate the success. The Japanese were quick to lead the movement for a common Asian currency and found willing partners in Vietnam, Korea, Singapore, and Taiwan. By 2018, just 3 short years later, the new currency had surpassed the dollar and was second in strength only to the euro.

Scenario: Imagine that the year is 2020 and the United States, Canada, and Mexico have agreed to adopt a single common currency for use by citizens of all three countries. After *much* public debate and controversy in each country, the governments have each sent a delegation to an undisclosed, top-secret island in international waters to draft design suggestions for the new currency. Each delegation will join with members from the other two delegations to form smaller groups of three. (If a fourth person joins the group, he or she will have “mediator status” only, without any voting capacity within the group). The groups will be sent to different areas of the island and will have *no contact with each other*. Each group will have textbooks, Internet access (if pre-arranged and available), personal research brought to the island, paper, pencils, black magic markers, and a “Currency Design Checklist” to follow. Each member of the group must remain in “country character” throughout the design process and must back up his or her suggestions with research evidence.

Resources: You might find the following Web sites helpful in your research.

Common currency websites:

- www.theeurodebate.co.uk/
- www.thesinglecurrency.net/
- www.euro.gov.uk/
- www.singlecurrency.co.uk/

Canada:

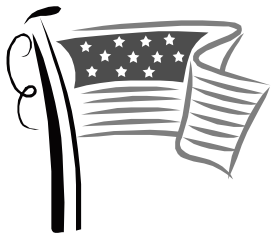
- www.mint.ca/en/index_home2.htm?cookie%5Ftest=1
- www.ghmcintyre.com/newpage1.htm

Mexico:

- www.cmm.gob.mx/cmm/indice_i.htm
- www.cmm.gob.mx/cmm/servicios/servi_i.htm

United States:

- www.usmint.gov
- www.usmint.gov/about_the_mint/



NAME _____

Currency Design Checklist

Directions: Use the following checklist in designing your currency. Be sure to include ALL of the following elements.

- ___ Three coins and two bills only

- ___ Motto (acceptable and symbolic to all three nations AND represented consistently on all coins and bills)

- ___ Date of minting

- ___ Unique or "catchy" name for the new currency

- ___ Explanation of the historic or cultural significance of the symbols used

- ___ One well-written paragraph explaining how this new currency would benefit each of the three countries of North America

- ___ One statement from each group member indicating individual contributions to the group effort