

# Dollars and sense: Using money as a means of exchange



## Primary Lesson Plan

---

This lesson plan was developed by Curriculum Corporation.

[Return to lesson plans](#)

[CurriculumPress Catalogue](#)

### Source

[Making Choices: Primary](#)

### Learning area

Studies of society and environment

### LEVEL

Middle to upper primary (Years 4–7)

### Description

'Dollars and sense' is a unit in which students consider how the invention of money made it easier for people to exchange their goods and services. In this activity, selected from the unit, students use the historical context of early colonial New South Wales to write about the value of money and currency.

### Purpose

To enable students to outline reasons for the adoption of money as a means of exchange.

### Duration

1 session

### Possible outcomes

In relation to *Studies of society and environment — a curriculum profile for Australian schools*, work on this activity could lead to the achievement of outcomes in the following strands:

- **Natural and social systems**
- **Economic systems**

There will also be links with other learning areas such as English.

### Materials required

Nil

---

## Procedure

### 1 Investigating the past

Have students investigate how rum was used as money in Australia's first European settlement. Discuss how and when the system operated and why it was introduced.

### 2 Setting the scene

Read the following to the class to provide the context for the writing activity:

*You are a shopkeeper living on the shores of Sydney Cove in 1799. You have bought many items of hardware — spades, axes, hammers and nails, rakes, hoes, saws knives — to Sydney by ship. Other ships are about to arrive with more.*

*But there is a problem. Soldiers, officials and settlers (and even some convicts) have been coming into your store trying to get things they need. They want to pay with goods (such as rum), that is barter. You don't drink rum and your house is too small to take any more goods. What can be done?*

*You have an idea! If there was a money system, everyone would be able to get more of the things they needed — and you would get something in return that you could use.*

Working in pairs or groups, students write letters to the Governor and suggest the colony needs a currency (money). The letters should include as many reasons as possible to persuade the governor that everybody would be better off.

### Extension activity

The Governor agrees but then realises that further action may be necessary. In groups or pairs, list the tasks or issues that need to be considered before setting up a currency system.

### Acknowledgments

[Making Choices: Primary](#) was developed jointly by the National Industry Education Forum (NEIF) and [Curriculum Corporation](#).