

MONEY

Subject

Mathematics

Prepared By

[Instructor Name]

Grade Level

4

Overview

This lesson plan covers teaching content for;

1. Nigerian naira, Pound sterling, Dollars, Ghana Cedis and Pesewa, Sierra Leone's Leone and Cents.
2. Profit and loss, simple interest.

Objectives

Students should be able to;

1. Compare Nigerian units of money with pounds sterling, American dollars and some West African countries.
2. Solve problems on profit and loss, simple interest.

Activity Starter/Instruction

1. Explain what money is to the pupils
2. Ask them the currency spent in Nigeria.
3. Let them bring out money if they have any.
4. Display all denominations of the Nigerian naira

Guided Practice

Day 2/ Lesson 2: 15 Mins

1. Explain to the pupils that currency is different across different countries.

Teacher Guide

Day 1/ Lesson 1: 15 Mins

1. Explain what money is to the pupils.
2. Explain what money is used for.
3. Let the pupils talk about how they spend money.
4. Ask them the denominations of the Nigerian naira they know.
5. Display the various denominations.

Guided Practice

Day 3/ Lesson 3: 15 Mins

1. Show the pupils the signs used to represent all the currencies.
2. Discuss the concept of buying and selling with money.
3. Explain profit and loss

Materials Required

-Different currencies in various denominations

Additional Resources

- <https://study.com/academy/popular/money-lesson-plan.html>
- <https://study.com/academy/lesson/money-definition-functions-how-its-made.html>
- <https://spiral.ac/sharing/h7hnkda/math-lessons-learn-profit-loss>
- <https://www.moneyinstructor.com/lesson/simpleinterest>
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Additional Notes

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2. Tell them the currencies used in different countries (cover countries mentioned in the content).
 3. Show them the various currencies.
 4. Explain that each currency can be converted to any other currency.
 5. Show some examples of converting one currency to the other.

Guided Practice

Day 4/ Lesson 4: 15 Mins

1. Ask class what interest is.
2. Note how many respond with paid interest versus earned interest.
3. Define it first as the amount charged to borrow money
4. Discuss specific examples: car loans, mortgage loans, vacation loans, etc...
5. Discuss when simple interest might be used (i.e. short term) and explain that it is a very simple way to calculate interest
6. Discuss the three elements that are involved (principal, rate, term)
7. Define each term and introduce the interest formula $I = Prt$
8. Work through examples.

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4. Explain that $\text{Cost Price} - \text{Selling Price} = \text{Profit}$
also explain that $\text{Cost Price} < \text{Selling Price} = \text{Loss}$ and $\text{Cost Price} > \text{Selling Price} = \text{Profit}$
 5. Explain with figures when profit is made and when loss is made.
 6. Give examples to help them understand better.

Assessment Activity

Assess the pupils to know if they can identify each currency.

Assessment Activity

Ask the pupils to do some currency conversion.

Summary

1. Ask for volunteers to share their answers to the problems assigned.
2. As the problems are reviewed in front of the class, have the students check their answers for accuracy.