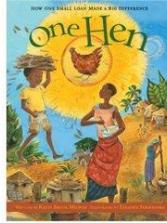


# *One Hen: How One Small Loan Made a Big Difference*

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**Story Synopsis:** In a Ghanaian village, young Kojo cannot afford to go to school after the death of his father. His resourceful mother takes out a small loan, and with a few leftover coins he buys a chicken. Soon he is selling eggs and with the profit slowly acquires a large flock. Kojo is able to complete his education and establishes a business that becomes the foundation of his entire community. Upon adulthood, Kojo loans money to aspiring entrepreneurs and the cycle of economic growth continues. Based on a real-life story, this upbeat microfinance story helps students grasp economic and personal finance concepts and admire creative problem solving.

## **Lesson- Opportunity Cost**

**Time Allocation:** 25-30 minutes

**Grade Level:** 1-3

### **Objectives:**

- The student will understand that choices are influenced by individual values, tastes, and habits.
- The student will understand that choices result in an opportunity cost.

### **Virginia Standards of Learning- Social Studies**

- 1.8** The student will explain that people make choices because they cannot have everything they want.
- 2.9** The student will explain that scarcity (limited resources) requires people to make choices about producing and consuming goods and services.
- 3.9** The student will identify examples of making an economic choice and will explain the idea of opportunity cost (what is given up when making a choice).

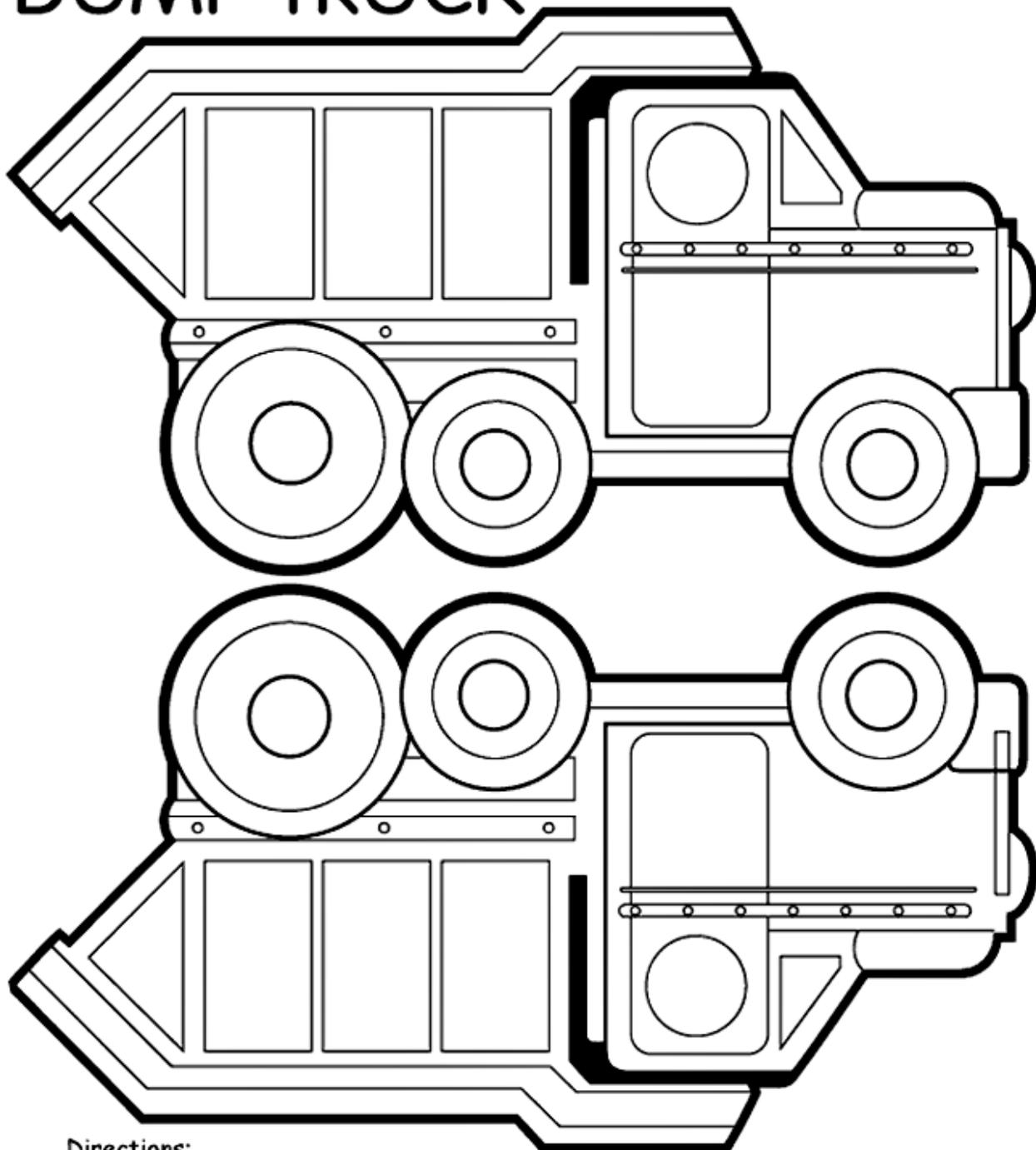
### **Materials:**

- Activity Sheets for the truck and cow (copied as two-sided)
- Crayons or colored pencils (do not use markers as they tend to bleed through the paper)
- Scissors
- Tape or glue
- Small juice or milk boxes for truck assembly (optional)

**Procedure:**

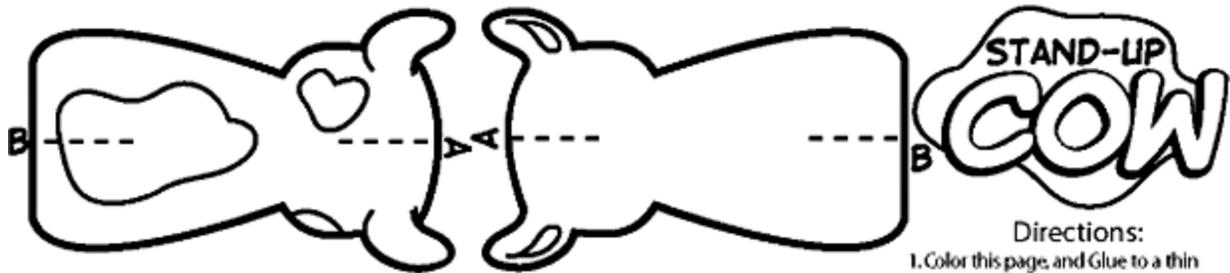
1. Prepare and collect materials prior to class.
2. Introduce the lessons by saying: "There never seems to be enough time or resources so we all must make choices about how we use these things. For example, when Kojo chose to sell his hen's eggs at the market he gave up the opportunity of eating them. His opportunity cost for making the money when he sold the eggs was the joy and nutrition he would have gotten for eating them. **Opportunity Cost** is defined as *the next best thing that is foregone (given up) when making a choice.*"
3. Distribute the two-sided activity sheets and coloring tools. Tell the students that they have ten minutes to color both the truck and the cow. Note: These pages may be found at the Crayola Website: <http://www.crayola.com/free-coloring-pages/print/dump-truck-box-coloring-page/> and <http://www.crayola.com/free-coloring-pages/print/cow-coloring-page/>
4. Distribute the scissors and inform the students that they now have to select **either** the cow, (a natural resource) **or** the truck, (a capital resource) to cut out and assemble. Tell them that they will need to choose one over the other and this is an example of **opportunity cost**. Be prepared for some "moans and groans".
5. Encourage the students to identify their choice and the opportunity cost associated with their decision.
6. Display the students colored and assembled constructions.

# DUMP TRUCK



**Directions:**

1. Decorate each dump truck with Crayola® markers, or crayons.
2. Cut out each dump truck and glue to both sides of a recycled, clean juice box or milk carton.



# STAND-UP COW

**Directions:**

1. Color this page and Glue to a thin piece of cardboard. Cut out the individual shapes. (Remember the placement of the letters!)

2. Glue the matching shapes together, back to back.

3. Cut slits on each of the dotted lines. Fit the pieces together by matching the slots by letter.

